

IASbaba's 60 Day plan 2020 – Day 45 Economics

Q.1) Consider the following statements regarding National Cooperative Development Corporation (NCDC)

1. NCDC is a statutory corporation under the Ministry of Agriculture and Farmers' Welfare.
2. Yuva Sahakar scheme was formulated by NCDC to attract youth to cooperative business ventures.

Choose the correct answer using the codes given below

- a) 1 only
- b) 2 only
- c) Both 1 and 2
- d) Neither 1 nor 2

Q.1) Solution (c)

Statement 1	Statement 2
Correct	Correct
The National Cooperative Development Corporation (NCDC) was established by an Act of Parliament in 1963 as a statutory Corporation under the Ministry of Agriculture & Farmers Welfare.	Yuva Sahakar'-- Cooperative Enterprise Support and Innovation Scheme 2019 has been formulated by NCDC in line with the Government's focus on programs such as Start-up India. It aims at attracting youth to cooperative business ventures.

Q.2) Consider the following statements regarding the Public Enterprises Survey 2018-19

1. It is a Survey on the performance of Central Public Sector Enterprises (CPSEs).
2. It is conducted by the Ministry of Heavy Industries & Public Enterprises.
3. According to the survey BSNL, Air India and MTNL are the top 3 loss making PSU's.

Which of the statements given above is/are correct?

- a) 1 and 2 only
- b) 1 and 3 only
- c) 2 and 3 only
- d) All of the above

Q.2) Solution (d)

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Option 1	Option 2	Option 3
Correct	Correct	Correct
The Department of Public Enterprises (DPE), Ministry of Heavy Industries & Public Enterprises, Government of India brings out the Public Sector Enterprises Survey on the performance of Central Public Sector Enterprises (CPSEs) every year.	The Department of Public Enterprises (DPE), Ministry of Heavy Industries & Public Enterprises, Government of India brings out the Public Sector Enterprises Survey on the performance of Central Public Sector Enterprises (CPSEs) every year.	According to the report ONGC, Indian Oil Corporation and NTPC were the top three profitable PSUs in 2018-19, whereas BSNL, Air India and MTNL incurred highest losses for a third consecutive year.

Q.3) Which of the following is not a major problem faced by Public Sector Enterprises in India?

- a) Understaffing
- b) Lack of Accountability
- c) Improper Pricing Policy
- d) Under Utilization of capacity

Q.3) Solution (a)

Few major problems faced by Public Sector Enterprises are

- **Overstaffing**
- Lack of Autonomy & Accountability
- Improper Pricing Policy
- Under Utilization of capacity
- Inappropriate investment decisions
- Trade Unionism

Q.4) Consider the following statements regarding Defence Innovation Organization

1. It is a 'Not for profit' company under section 8 of the Companies Act 2013.
2. It is funded by two Defence Public Sector Undertakings namely Hindustan Aeronautics Limited (HAL) and Bharat Electronics Limited (BEL).

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Which of the above statements are incorrect?

- a) 1 only
- b) 2 only
- c) Both 1 and 2
- d) Neither 1 nor 2

Q.4) Solution (d)

Statement 1	Statement 2
Correct	Correct
DIO is a 'not for profit' company under section 8 of the Companies Act 2013. The Scheme of Defence Innovation Fund is implemented through the DIO.	The DIO is funded by two Defence Public Sector Undertakings (DPSUs), namely Hindustan Aeronautics Limited (HAL) and Bharat Electronics Limited (BEL).

Q.5) High-Level Committee on Corporate social responsibility (CSR) was headed by

- a) Uday Kotak
- b) Injeti Srinivas
- c) Nachiket Mor
- d) Subhash Chandra Garg

Q.5) Solution (b)

The High-Level Committee on CSR was constituted in October 2018 under the Chairmanship of Injeti Srinivas, Secretary (Corporate Affairs).

Recommendations

- Making CSR expenditure tax-deductible.
- Provision to carry forward unspent balance for a period of 3 – 5 years.
- Balancing local area preferences with national priorities.
- Aligning Schedule 7 with the SDGs by adopting an SDG plus framework.
- Violation of CSR compliance may be made a civil offence and shifted to the penalty regime.

Q.6) Consider the following activities

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1. Promotion of education
2. Improving maternal health
3. Measures to tackle the Covid-19 outbreak

Which of the above activities are permitted under Corporate Social Responsibility?

- a) 1 and 2 only
- b) 1 and 3 only
- c) 2 and 3 only
- d) All of the above

Q.6) Solution (d)

- The ministry of corporate affairs (MCA) announced that funds spent on **measures to tackle the Covid-19 outbreak** will be counted towards the corporate social responsibility (CSR) activity of companies.

Other activities permitted under Corporate Social Responsibility (CSR)

- Eradicating extreme hunger and poverty.
- **Promotion of education.**
- Promoting gender equality and empowering women.
- Reducing child mortality.
- **Improving maternal health.**
- Combating human immunodeficiency virus, acquired immune deficiency syndrome, malaria and other diseases.
- Ensuring environmental sustainability.
- Employment enhancing vocational skills, social business projects.
- Contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government or the State Governments for socio-economic development.
- Relief and funds for the welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, minorities and women and such other matters as may be prescribed.

Q.7) Consider the following statements regarding Disinvestment

1. Proceeds are maintained separately in the National Investment and Infrastructure Fund (NIIF).

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2. Transfer of the ownership and control to the private sector is known as Strategic Disinvestment.

Choose the correct answer using the codes given below

- a) 1 only
- b) 2 only
- c) Both 1 and 2
- d) Neither 1 nor 2

Q.7) Solution (b)

Statement 1	Statement 2
Incorrect	Correct
Proceeds are maintained separately in the National Investment Fund (Not NIIF) . The earnings of the Fund were to be used for selected Central social welfare Schemes. This fund is kept outside the consolidated fund of India.	Strategic disinvestment is the transfer of the ownership and control of a public sector entity to some other entity (mostly to a private sector entity). Unlike simple disinvestment, strategic sale implies a kind of privatization.

Q.8) Consider the following statements regarding Dedicated Freight Corridor Corporation of India (DFCCIL)

- 1. It has been assigned the status of 'special purpose vehicle' by the Indian government.
- 2. It engages in the planning and development, building, upkeep and the operation of the Dedicated Freight Corridors (DFC).
- 3. One of its missions is to set up Multimodal logistic parks along the DFC to provide complete transport solution to customers.

Which of the statements given above is/are incorrect?

- a) 1 and 2 only
- b) 1 and 3 only
- c) None of the above
- d) All of the above

Q.8) Solution (c)

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Option 1	Option 2	Option 3
Correct	Correct	Correct
DFCCIL has been assigned the status of 'special purpose vehicle' by the Indian government.	It engages in the planning and development, deployment of monetary resources, building, upkeep and the operation of the DFCs.	One of its missions is to set up Multimodal logistic parks along the DFC to provide complete transport solution to customers.

Q.9) Consider the following statements regarding the Serious Fraud Investigation Office (SFIO)

1. Companies Act, 2013, has accorded statutory status to SFIO.
2. It is a multi-disciplinary organization under the Ministry of Finance.

Choose the correct answer using the codes given below

- a) 1 only
- b) 2 only
- c) Both 1 and 2
- d) Neither 1 nor 2

Q.9) Solution (a)

Statement 1	Statement 2
Correct	Incorrect
Section 211 of the Companies Act, 2013, has accorded statutory status to the Serious Fraud Investigation Office.	SFIO is a multi-disciplinary organization under the Ministry of Corporate Affairs , consisting of experts in the field of accountancy, forensic auditing, law, information technology, investigation, company law and more.

Q.10) Simplified Proforma for Incorporating Company Electronically Plus (SPICe+) web form has been launched by

- a) Ministry of Labour
- b) Ministry of Corporate Affairs
- c) Ministry of Finance
- d) Ministry of Commerce and Industry

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Q.10) Solution (b)

Simplified Proforma for Incorporating Company Electronically Plus (SPICE+)

- Ministry of Corporate Affairs (MCA) has launched the Simplified Proforma for Incorporating Company Electronically Plus (SPICE+) web form.
- SPICE+ would offer 10 services by 3 central government ministries & departments (Ministry of Corporate Affairs, Ministry of Labour & Ministry of Finance) and one State Government (Maharashtra).
- The new web form will help save many procedures, time and cost for starting a business in India.

Q.11) The U.K. Sinha committee was appointed by the RBI to

- a) Suggest measures to strengthen the safety and security of digital payments in the country.
- b) Assess the need and scope of setting up a Public Credit Registry in India.
- c) To look into measures needed to rejuvenate MSMEs.
- d) To make recommendations on the transfer of surplus funds from RBI to government.

Q.11) Solution (c)

Chairman	Committee
Nandan Nilekani	Suggest measures to strengthen the safety and security of digital payments in the country.
Y M Deosthalee	Assess the need and scope of setting up a Public Credit Registry in India.
UK Sinha	To look into measures needed to rejuvenate MSMEs.
Bimal Jalan	To make recommendations on the transfer of surplus funds from RBI to government.

Q.12) Consider the following statements regarding Micro, Small and Medium Enterprises (MSMEs)

1. MSMEs are classified as per the MSME Act-2006.
2. MSMEs are defined based on investment in plant and machinery/equipment.

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Choose the incorrect answer using the codes given below

- a) 1 only
- b) 2 only
- c) Both 1 and 2
- d) Neither 1 nor 2

Q.12) Solution (b)

Statement 1	Statement 2
Correct	Incorrect
The Micro Small and Medium Enterprises (MSMEs) are classified as per the MSME Act-2006. Micro, Small and Medium Enterprises (MSMEs) are classified into two categories: Manufacturing Enterprises and Service Enterprises.	In February 2018, the Union Cabinet approved a change in the definition of the MSMEs. MSMEs will now be defined based on 'annual turnover' instead of investment in plant & machinery/equipment.

Q.13) Which of the following is/are the reasons for the economic reforms of 1991?

- a) Rise in Fiscal Deficit.
- b) Increase in Adverse Balance of Payments.
- c) Dismal Performance of Public Sector Undertakings.

Choose the correct answer using the codes given below

- a) 1 and 2 only
- b) 1 and 3 only
- c) 2 and 3 only
- d) All of the above

Q.13) Solution (d)

Main Reasons for Economic Reforms in India

- Rise in Prices
- Rise in Fiscal Deficit
- Increase in Adverse Balance of Payments
- Dismal Performance of PSU's (Public Sector Undertakings)
- Fall in Foreign Exchange Reserves

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Q.14) Consider the following statements regarding the Ease of Doing Business ranking

1. It is an annual released by the World Bank.
2. India's performance improved across all ten parameters of the ranking.

Choose the correct answer using the codes given below

- a) 1 only
- b) 2 only
- c) Both 1 and 2
- d) Neither 1 nor 2

Q.14) Solution (a)

Statement 1	Statement 2
Correct	Incorrect
India has moved 14 places to be 63rd among 190 nations in the World Bank's ease of doing business ranking in the 2019 report. The report assesses improvement in ease of doing business environment in Delhi and Mumbai. EODB is released by the World Bank annually.	India's ranking deteriorated on two parameters - "protecting minority investors" (from 7th to 13th position) and "getting electricity" (from 22nd to 25th).

Q.15) Consider the following statements regarding the National Financial Reporting Authority (NFRA)

1. It will make recommendations to the Central Government on the formulation and laying down of accounting and auditing policies.
2. It will have the power to investigate auditors registered under the Chartered Accountants Act, 1949.

Choose the incorrect answer using the codes given below

- a) 1 only
- b) 2 only
- c) Both 1 and 2

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d) Neither 1 nor 2

Q.15) Solution (d)

Statement 1	Statement 2
Correct	Correct
NFRA will - <ul style="list-style-type: none">• Make recommendations to the Central Government on the formulation and laying down of accounting and auditing policies.• Monitor and enforce compliance with accounting standards.• Oversee the quality of service of the professions	It will have the power to investigate, either suo moto or on a reference made to it by the Central Government, those registered under the Chartered Accountants Act, 1949.

Q.16) Consider the following statements regarding the World Customs Organization

1. It is an independent intergovernmental body whose mission is to enhance the effectiveness and efficiency of Customs administration.
2. It is the only global organization which defines global standards and procedures for customs clearances.
3. India is a founding member of WCO.

Which of the statements given above is/are correct?

- a) 1 and 2 only
- b) 1 and 3 only
- c) 2 and 3 only
- d) All of the above

Q.16) Solution (a)

Option 1	Option 2	Option 3
Correct	Correct	Incorrect
It is an independent intergovernmental body	It is the only global organization which defines	India is a member, but not a founding member. The 80th

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whose mission is to enhance the effectiveness and efficiency of Customs administration.	global standards and procedures for customs clearances.	Session of Policy Commission of the World Customs Organization (WCO) was held in India.
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Q.17) Which of the following is not a feature of New Industrial Policy 1991

- a) Liberalization of Foreign Investment
- b) De-Reservation of all Industries of the Public Sector
- c) Disinvestment of Public Sector
- d) Abolition of Industrial Licensing System

Q.17) Solution (c)

New Industrial Policy 1991 reforms

- Abolition of Industrial Licensing System
- Disinvestment of Public Sector
- Abolition of Industrial Licensing System
- De-Reservation of **most** Industries of the Public Sector
 - Two sectors- Atomic Energy and Railway operations- are reserved exclusively for the public sector.

Q.18) The ICEGATE portal is related to which of the following?

- a) e-filing services to the trade and cargo carriers and other clients of the Customs Department.
- b) Paperless processing and uploading of supporting documents to facilitate trading across borders.
- c) Single window interface to facilitate trade.
- d) Fast-tracking taxpayer's grievance redressal.

Q.18) Solution (a)

- ICEGATE stands for the Indian Customs Electronic Commerce/Electronic Data Interchange (EC/EDI) Gateway.

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- The national gateway is under Central Board of Customs and Exercise (CBEC).
- It is an e-Commerce portal of the Indian Customs that provides e-filing services to the trade and cargo carriers and other clients of Customs Department.
- By this facility, the department offers electronic filing of the Bill of Entry, Shipping Bills and related electronic messages between Customs and the Trading Partners.

Q.19) Consider the following statements regarding SFURTI scheme

1. It is being implemented by the Khadi and Village Industries Commission (KVIC) and the Coir Board.
2. It aims to provide sustained employment for traditional industry artisans and rural entrepreneurs.

Choose the correct answer using the codes given below

- a) 1 only
- b) 2 only
- c) Both 1 and 2
- d) Neither 1 nor 2

Q.19) Solution (c)

Statement 1	Statement 2
Correct	Correct
The Nodal Agencies include KVIC, Coir Board, IIE Guwahati, NIMSME Hyderabad, NIESBUD Noida, all MSME DIs and all DICs of State Government.	The objectives of the scheme is to organize the traditional industries and artisans into clusters to make them competitive and provide support for their long term sustainability, sustained employment, to enhance marketability of products of such clusters, to equip traditional artisans of the associated clusters with the improved skills, to make provision for common facilities and improved tools and equipments for artisans, to strengthen the cluster governance systems with the active participation of the stakeholders, and to build up innovated and traditional skills, improved technologies, advanced processes, market intelligence and new models of public-private partnerships, so

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	as to gradually replicate similar models of cluster-based regenerated traditional industries
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Q.20) Which of the following companies have been accorded “Maharatna” status by the Department of Public Enterprises?

1. Bharat Heavy Electricals Limited
2. Bharat Sanchar Nigam Limited
3. Oil and Natural Gas Corporation

Choose the correct answer using the codes given below

- a) 1 and 2 only
- b) 1 and 3 only
- c) 2 and 3 only
- d) All of the above

Q.20) Solution (b)

Maharatna Companies

- Bharat Heavy Electricals Limited
- Bharat Petroleum Corporation Limited
- Coal India Limited
- GAIL (India) Limited
- Hindustan Petroleum Corporation Limited
- Indian Oil Corporation Limited
- NTPC Limited
- Oil & Natural Gas Corporation Limited
- Power Grid Corporation of India Limited
- Steel Authority of India Limited

Q.21) With reference to “We Think Digital”, Consider the following statements:

1. “We Think Digital” is Google India’s digital literacy program.

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2. The program aims to provide digital literacy training to one lakh men and women across seven states.
3. The seven states are Uttar Pradesh, Assam, West Bengal, Madhya Pradesh, Gujarat, Jharkhand, and Bihar.

Which of the statements given above is/are Correct?

- a) 1 and 2 only
- b) 1 and 3 only
- c) 2 and 3 only
- d) 1, 2, and 3

Q.21) Solution (c)

- We Think Digital, **Facebook's global digital literacy programme**, was announced in 2019 during the second edition of its South Asia Safety Summit. The program **aims to provide digital literacy** training to one lakh women **across seven states**. The seven states are Uttar Pradesh, Assam, West Bengal, Madhya Pradesh, Gujarat, Jharkhand, and Bihar.
- Uttar Pradesh has become the first state where Facebook Inc, in partnership with National Commission for Women (NCW) and Cyber Peace Foundation, has launched its 'We Think Digital' program.
- As part of the program, the company will partner with agencies from both government and civil society to design learning modules.
- Microsoft also has the YouthSpark program to develop digital skills of unemployed youth and marginalised women. Separately, it also has a program for improving skills of weavers in eastern and northeastern states.
- Google India's 'Internet Saathi' program started in 2015, now covers 2.6 lakh villages across 20 states.

Q.22) Recently, the MoEFCC has issued a notification that seeks to ban membrane-based water purification systems (MWPS), primarily reverse osmosis (RO), in areas where the water supplied meets norms. Consider the following statements:

1. The problem with RO water purifiers is that during the purification process of water, around 70 to 80% of water is wasted.

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2. The de-mineralization of water is not required if the input water has Total Dissolved Salts (TDS) less than 500 mg/litre.

Which of the statements given above is/are Correct?

- a) 1 only
- b) 2 only
- c) Both 1 and 2
- d) Neither 1 nor 2

Q.22) Solution (c)

- Recently, the Union Ministry of Environment, Forest and Climate Change (MoEFCC) has issued a draft notification that seeks to ban membrane-based water purification systems (MWPS), primarily reverse osmosis (RO), in areas where the water supplied meets norms.
- Reverse Osmosis (RO) is a water treatment process that removes contaminants from water by using pressure to force molecules through a semipermeable membrane.
- Present RO systems recover only 20 per cent of water while 80 per cent go waste.
- According to BIS standards, drinking water is considered below par if the TDS is above 500 mg/l.
- BIS standards also state that RO system is not recommended for treatment of raw water having Arsenic level above 0.1 mg/l and Fluoride level above 8.0 mg/l.
- As per a WHO study, TDS levels below 300 mg per litre are considered to be excellent, while 900 mg per litre is said to be poor and above 1200 mg is unacceptable.
- The de-mineralization of water is not required if the input water has Total Dissolved Salts (TDS) less than 500 mg/litre.
- If the TDS count is not more than 500mg/liter, and if needed for water purification system, then UV and UF water purifier are best.

Q.23) Consider the following statements

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1. All medical equipment would qualify as “drugs” under the Drugs and Cosmetics Act, 1940.
2. Medical equipment under this definition include implantable medical devices such as knee implants, CT scan, MRI equipment, dialysis machine, PET equipment, X-ray machine etc.

Which of the statements given above is/are Correct?

- a) 1 only
- b) 2 only
- c) Both 1 and 2
- d) Neither 1 nor 2

Q.23) Solution (c)

- The Union Ministry of Health has notified that from April 2020, **all medical equipment would qualify as “drugs” under the Drugs and Cosmetics Act, 1940.**
- Medical equipment under this definition include implantable medical devices such as knee implants, CT scan, MRI equipment, dialysis machine, PET equipment, X-ray machine etc.
- As per the new notification, all devices, including instruments and implants, whether used alone or in combination for various purposes like diagnosis, prevention, monitoring, among others, will be regulated under the legislation.
- The manufacture, import and sale of all medical devices will now need to be certified by the **Central Drugs Standard Control Organisation (CDSCO)**
- It will help government to regulate the high prices of essential medical devices.
- **CDSCO** under Directorate General of Health Services, Ministry of Health & Family Welfare is the National Regulatory Authority of India.
- Its headquarter is located at New Delhi.

Q.24) With reference to Insight Mission, Consider the following statements:

1. InSight is part of Mars Orbiter Mission- ISRO, India
2. Insight is the first mission dedicated to looking deep beneath the Mars surface.

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3. InSight mission is the first on the surface of Mars to detect magnetic signals with help of magnetometer.

Which of the statements given above is/are Not Correct?

- a) 1, 2 and 3 only
- b) 1 only
- c) 1 and 3 only
- d) 2 and 3 only

Q.24) Solution (b)

- InSight is part of NASA's Discovery Program
- InSight mission is the first on the surface of Mars to detect magnetic signals with help of magnetometer.
- InSight is the first mission dedicated to looking deep beneath the Mars surface.
- InSight mission finds that Mars doesn't have tectonic plates like Earth.
- The findings of Mars' formation will help better understand how other rocky planets, including Earth, were and are created

Why Mars?

- In comparison to the other terrestrial planets, Mars is neither too big nor too small. This means that it preserves the record of its formation and can give us insight into how the terrestrial planets formed.

Q.25) Which of the following statements is/are Correct regarding Nipah virus?

1. Nipah virus (NiV) is a zoonotic virus and can also be transmitted through contaminated food or directly between people.
2. Nipah virus was first identified during an outbreak that took place in Malaysia in 1998.
3. According to the World Health Organization, currently there are no specific drugs or vaccines for Nipah virus.

Select the correct answer using the code given below:

- a) 1, 2 and 3 only
- b) 1 and 2 only
- c) 2 only

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d) None of the above

Q.25) Solution (a)

- **Nipah virus is a zoonotic virus (it is transmitted from animals to humans) and can also be transmitted through contaminated food or directly between people.**
- Fruit bats of the Pteropodidae family are the natural host of Nipah virus.
- In infected people, it causes a range of illnesses from asymptomatic (subclinical) infection to acute respiratory illness and fatal encephalitis. The virus can also cause severe disease in animals such as pigs.
- Nipah's natural reservoir is the fruit bat, though pigs have been found to be the host in some Southeast Asian outbreaks. The virus can also be transmitted via human-to-human contact.
- According to the World Health Organization (WHO), Nipah's case-fatality rate is between 45% and 75%.
- The natural hosts of the virus are fruit bats. **Nipah virus was first identified during an outbreak that took place in Malaysia in 1998.**
- Nipah virus can spread among humans if they establish close contact with Nipah-infected people, bats or pigs.
- Another possible source of infection can be bodies of people who died due to Nipah virus. The National Centre for Disease Control (NCDC) advises that handling of such dead bodies should be done strictly in accordance with government advisory.
- People infected with Nipah virus may suffer from brain fever; fever with persistent cough and difficulty in breathing, acute respiratory infection (mild or severe); influenza-like symptoms – fever, headache, muscle pain, vomiting, sore throat, dizziness, drowsiness and neurological signs indicating encephalitis.
- WHO says that in some cases people can also experience pneumonia and severe respiratory problems, including acute respiratory distress.
- **According to the World health Organisation, currently there are no specific drugs or vaccines for Nipah virus.**

Q.26) Consider the following statements with respect to 'Bilateral Netting'.

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1. Bilateral netting allows two parties involved in a swap agreement to net-off their swap positions.
2. Indian financial contract laws do not permit bilateral netting.

Select the correct statements

- a) 1 Only
- b) 2 Only
- c) Both 1 and 2
- d) Neither 1 nor 2

Q.26) Solution (c)

Economic Survey 2019-20 has argued in favour of a practice called 'bilateral netting' as a way to release bank capital.

Bilateral netting allows two parties involved in a swap agreement to net-off their swap positions. Such bilateral netting, which is the global standard, will help reduce the amount of capital you need to set aside for such transactions.

According to the survey, Indian financial contract laws do not permit bilateral netting, however, they do allow multi-lateral netting where parties can offset claims against each other through a central counterparty.

Without bilateral netting, Indian banks have had to set aside higher capital against their trades in the over-the-counter market, which impacts their ability to participate in the market. Moreover, it also increases the systemic risk during defaults.

Bilateral netting would also help reduce hedging costs and liquidity needs for banks, primary dealers and other market-makers, thereby encouraging participation in the over-the-counter derivatives market. It would also help develop the corporate default swaps market, which, in turn, would provide support to the development of the corporate bond market

THINK!

- Credit Default Swaps (CDS) market

Q.27) Consider the following statements with respect to 'Turant Customs'.

1. It is aimed at speedy clearance of goods at air and sea ports, which in turn will benefit ease of doing business in India.

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2. It is being launched by 'The Central Board of Direct Taxes (CBDT)'.

Select the correct statements

- a) 1 Only
- b) 2 Only
- c) Both 1 and 2
- d) Neither 1 nor 2

Q.27) Solution (a)

Turant Customs, which is aimed at speedy clearance of goods at air and sea ports, which in turn will benefit ease of doing business in India is being launched by The Central Board of Indirect Taxes and Customs (CBIC)

Q.28) Consider the following statements with respect to 'Scheme of Asset Management and Debt Change Structure (SAMADHAN)'

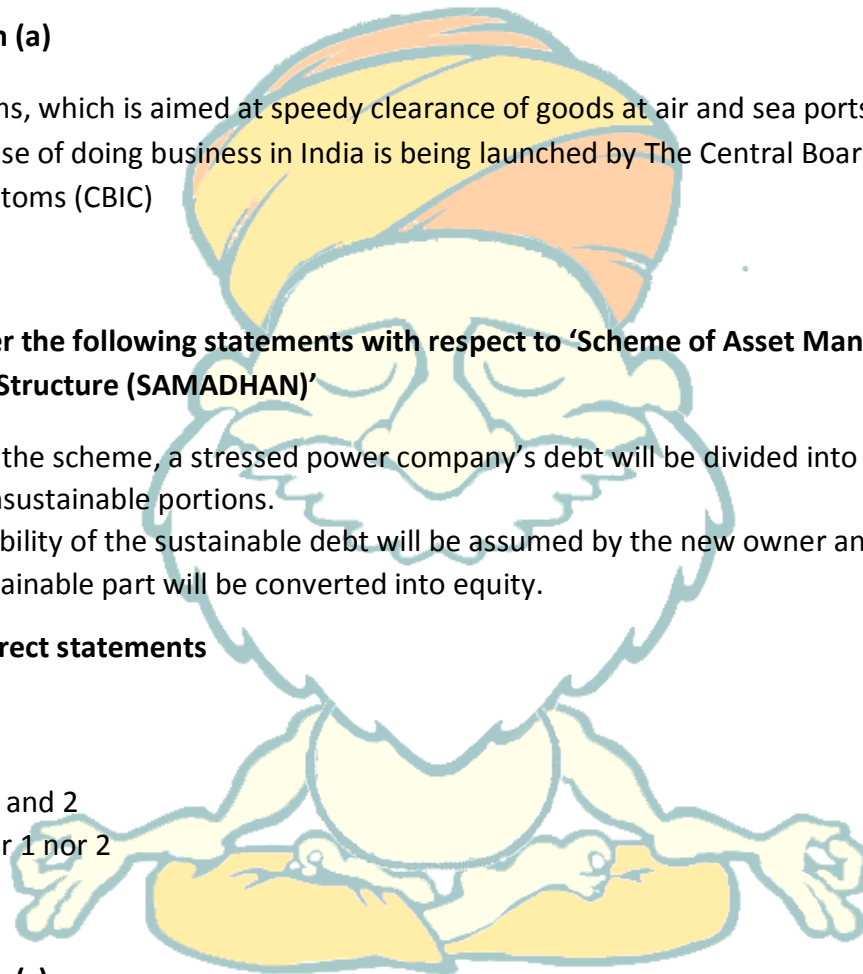
- 1. Under the scheme, a stressed power company's debt will be divided into sustainable and unsustainable portions.
- 2. The liability of the sustainable debt will be assumed by the new owner and the unsustainable part will be converted into equity.

Select the correct statements

- a) 1 Only
- b) 2 Only
- c) Both 1 and 2
- d) Neither 1 nor 2

Q.28) Solution (c)

Under the Samadhan scheme, a stressed power company's debt will be divided into sustainable and unsustainable portions. While the liability of the sustainable debt will be assumed by the new owner, the unsustainable part will be converted into equity.



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Q.29) The 'Investment Cooperation and Facilitation Treaty' is in news with respect to which of the following countries/organizations?

- a) European Union
- b) Brazil
- c) ASEAN
- d) France

Q.29) Solution (b)

While approaching to WTO against India for extending support to her sugarcane farmers, Brazil penned investment cooperation and facilitation treaty. This is Brazil's 10th and India's 4th bilateral investment agreement since both nations had adopted their Model Bilateral Investment Treaty. Previously, India has managed to conclude bilateral investment treaties with Belarus, Kyrgyzstan, and Cambodia after scrapping down all 83 existing bilateral investment treaties.

Q.30) The 'Single Convention' which was in news recently deals with

- a) Narcotic Drugs
- b) Road Safety
- c) Women Safety
- d) Orphan Drugs

Q.30) Solution (a)

The Single Convention on Narcotic Drugs of 1954 is an international treaty to prohibit production and supply of specific (nominally narcotic) drugs and of drugs with similar effects except under licence for specific purposes, such as medical treatment and research. India is a party.

