ENVIRONMENT

- **What are carbon markets and how do they operate?**
- **CONTEXT: The Parliament passed the Energy Conservation (Amendment) Bill, 2022, December 12, declining the Opposition's demands to send it for scrutiny to a parliamentary committee and amid concerns expressed by members over carbon markets. The Bill amends the Energy Conservation Act, 2001, to empower the Government to establish carbon markets in India and specify a carbon credit trading scheme.**
- **What are carbon markets?**

- In order to keep global warming within 2°C, ideally no more than 1.5°C, global greenhouse gas (GHG) emissions need to be reduced by 25 to 50% over this decade.
- Nearly 170 countries have submitted their nationally determined contributions (NDCs) so far as part of the 2015 Paris Agreement, which they have agreed to update every five years.
- NDCs are climate commitments by countries setting targets to achieve net-zero emissions. India, for instance, is working on a long-term roadmap to achieve its target of net zero emissions by 2070.
- In order to meet their NDCs, one mitigation strategy is becoming popular with several countries— carbon markets. Article 6 of the Paris Agreement provides for the use of international carbon markets by countries to fulfil their NDCs.
- Carbon markets are essentially a tool for putting a price on carbon emissions— they establish trading systems where carbon credits or allowances can be bought and sold.
- A carbon credit is a kind of tradable permit that, per United Nations standards, equals one tonne of carbon dioxide removed, reduced, or sequestered from the atmosphere. Carbon allowances or caps, meanwhile, are determined by countries or governments according to their emission reduction targets.
- A United Nations Development Program release in 2022 noted that interest in carbon markets is growing globally, i.e, 83% of NDCs submitted by countries mention their intent to make use of international market mechanisms to reduce greenhouse gas emissions.

- **What are the types of carbon markets?**

- There are broadly two types of carbon markets that exist today
  - ✓ Compliance markets
  - ✓ Voluntary markets.

- **Voluntary markets** are those in which emitters (corporations, private individuals, and others) buy carbon credits to offset the emission of one tonne of CO_2 or equivalent greenhouse gases.

- Such carbon credits are created by activities which reduce CO_2 from the air, such as afforestation.
- In a voluntary market, a corporation looking to compensate for its unavoidable GHG emissions purchases carbon credits from an entity engaged in projects that reduce, remove, capture, or avoid emissions.
- For Instance, in the aviation sector, airlines may purchase carbon credits to offset the carbon footprints of the flights they operate.
- In voluntary markets, credits are verified by private firms as per popular standards. There are also traders and online registries where climate projects are listed and certified credits can be bought.

- **Compliance markets**— set up by policies at the national, regional, and/or international level— are officially regulated. Today, compliance markets mostly operate under a principle called 'cap-and-trade", most popular in the European Union (EU).

- Under the EU's emissions trading system (ETS) launched in 2005, member countries set a cap or limit for emissions in different sectors, such as power, oil, manufacturing, agriculture, and waste management. This cap is determined as per the climate targets of countries and is lowered successively to reduce emissions.
- Entities in this sector are issued annual allowances or permits by governments equal to the emissions they can generate. If companies produce emissions beyond the capped amount, they have to purchase additional permit, either through official auctions or from companies which kept their emissions below the limit, leaving them with surplus allowances.
- This makes up the 'trade' part of cap-and-trade. The market price of carbon gets determined by market forces when purchasers and sellers trade in emissions allowances. Notably, companies can also save up excess permits to use later.
- Through this kind of carbon trading, companies can decide if it is more cost-efficient to employ clean energy technologies or to purchase additional allowances.

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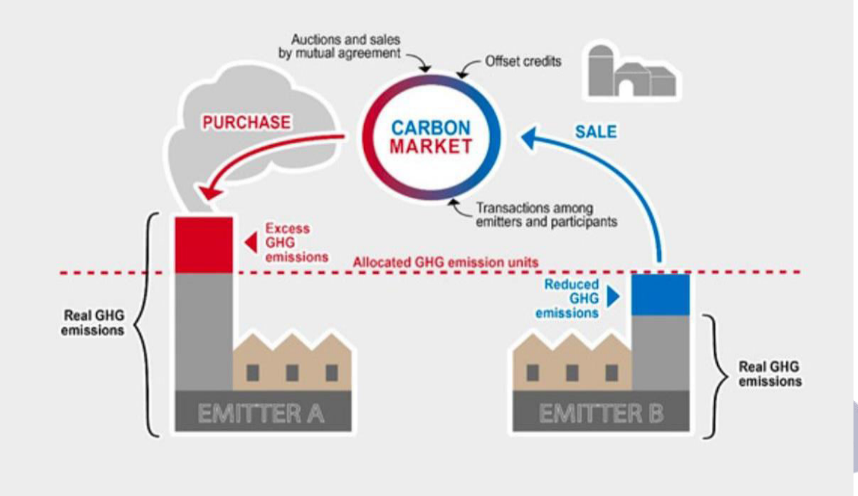
- These markets may promote the reduction of energy use and encourage the shift to cleaner fuels. Since government-regulated trading schemes provide a clear trajectory, indicating how emission limits would be made tighter and allowances made decreasingly available, they may prompt companies to innovate, invest in, and adopt cost-efficient low-carbon technologies.
- The World Bank estimates that trading in carbon credits could reduce the cost of implementing NDCs by more than half — by as much as $250 billion by 2030.
- Other national and sub-national compliance carbon markets also operate around the world — China launched the world's largest ETS in 2021, estimated to cover around one-seventh of the global carbon emissions from the burning of fossil fuels. Markets also operate or are under development in North America, Australia, Japan, South Korea, Switzerland, and New Zealand.
- In 2021, the value of global markets for tradeable carbon allowances or permits grew by 164% to a record 760 billion euros ($851 billion), according to an analysis by Refinitiv.



- The EU's ETS contributed the most to this increase, accounting for 90% of the global value at 683 billion euros. As for voluntary carbon markets, their current global value is comparatively smaller at $2 billion.
- The U.N. international carbon market envisioned in Article 6 of the Paris Agreement is yet to kick off as multilateral discussions are still underway about how the inter-country carbon market will function.
- Under the proposed market, countries would be able to offset their emissions by buying credits generated by greenhouse gas-reducing projects in other countries.
- In the past, developing countries, particularly India, China and Brazil, gained significantly from a similar carbon market under the Clean Development Mechanism (CDM) of the Kyoto Protocol, 1997.
- India registered 1,703 projects under the CDM which is the second highest in the world. But with the 2015 Paris Agreement, the global scenario changed as even developing countries had to set emission reduction targets.

➢ **What are the challenges to carbon markets?**

- The UNDP points out serious concerns pertaining to carbon markets- ranging from double counting of greenhouse gas reductions and quality and authenticity of climate projects that generate credits to poor market transparency. There are also concerns about what critics call greenwashing—companies may buy credits, simply offsetting carbon footprints instead of reducing their overall emissions or investing in clean technologies.
- As for regulated or compliance markets, ETSs may not automatically reinforce climate mitigation instruments. The International Monetary Fund points out that including high emission-generating sectors under trading schemes to offset their emissions by buying allowances may increase emissions on net and provide no automatic mechanism for prioritizing cost-effective projects in the offsetting sector.
- The UNDP emphasises that for carbon markets to be successful, "emission reductions and removals must be real and aligned with the country's NDCs" and there must be "transparency in the institutional and financial infrastructure for carbon market transactions".

➢ **What does the Energy Conservation (Amendment) Bill, 2022, say about carbon markets and what are the concerns?**

- The Bill empowers the Centre to specify a carbon credits trading scheme.
- Under the Bill, the central government or an authorised agency will issue carbon credit certificates to companies or even individuals registered and compliant with the scheme. These carbon credit certificates will be tradeable in nature. Other persons would be able to buycarbon credit certificates on a voluntary basis.

➢ **Concerns raised**

- Opposition members pointed out that the Bill does not provide clarity on the mechanism to be used for the trading of carbon credit certificates— whether it will be like the cap-and-trade schemes or use another method— and who will regulate such trading.
- Members also raised questions about the right ministry to bring in a scheme of this nature, pointing out that while carbon market schemes in other jurisdictions like the U.S., United Kingdom, and Switzerland are framed by their environment ministries, the Indian Bill was tabled by the power ministry instead of the Ministry of Environment, Forest, and Climate Change (MoEFCC).
- Another important concern raised is that the Bill does not specify whether certificates under already existing schemes would also be interchangeable with carbon credit certificates and tradeable for reducing carbon emissions. Notably, two types of tradeable certificates are already issued in India— Renewable Energy Certificates (RECs) and Energy Savings Certificates (ESCs). These are issued when companies use renewable energy or save energy, which are also activities which reduce carbon emissions.
- The question, thus, is whether all these certificates could be exchanged with each other. There are concerns about whether overlapping schemes may dilute the overall impact of carbon trading.

ECONOMY

➢ **<u>The minimum tax on big businesses</u>**

➢ **CONTEXT: Members of the European Union recently agreed in principle to implement a minimum tax of 15% on big businesses. In 2021, 136 countries had agreed on a plan to redistribute tax rights across jurisdictions and enforce a minimum tax rate of 15% on large multinational corporations. It is estimated that the minimum tax rate would boost global tax revenues by $150 billion annually.**

➢ **What is it?**

- EU members have agreed to implement a minimum tax rate of 15% on big businesses in accordance with Pillar 2 of the global tax agreement framed by the Organisation for Economic Cooperation and Development (OECD) in 2021.
- Under the OECD’s plan, governments will be equipped to impose additional taxes in case companies are found to be paying taxes that are considered too low.
- This is to ensure that big businesses with global operations do not benefit by domiciling themselves in tax havens in order to save on taxes. Pillar 1 of the OECD’s tax plan, on the other hand, tries to address the question of taxing rights.
- Large multinational companies have traditionally paid taxes in their home countries even though they did most of their business in foreign countries.
- The OECD plan tries to give more taxing rights to the governments of countries where large businesses conduct a substantial amount of their business. As a result, large U.S. tech companies may have to pay more taxes to governments of developing countries.

➢ **What is the need for a global minimum tax?**

- Corporate tax rates across the world have been dropping over the last few decades as a result of competition between governments to spur economic growth through greater private investments.
- Global corporate tax rates have fallen from over 40% in the 1980s to under 25% in 2020, it is result of global tax competition that was kick-started by former U.S. President Ronald Reagan and former British Prime Minister Margaret Thatcher in the 1980s.
- The OECD’s tax plan tries to put an end to this “race to the bottom” which has made it harder for governments to shore up the revenues required to fund their rising spending budgets.
- The minimum tax proposal is particularly relevant at a time when the fiscal state of governments across the world has deteriorated as seen in the worsening of public debt metrics.

➢ **What lies ahead?**

- Some governments, particularly those of traditional tax havens, are likely to disagree and stall the implementation of the OECD’s tax plan.
- High tax jurisdictions like the EU are more likely to fully adopt the minimum tax plan as it saves them from having to compete against low tax jurisdictions.
- Low tax jurisdictions, on the other hand, are likely to resist the OECD’s plan unless they are compensated sufficiently in other ways.
- Even within the EU, countries such as Poland have already tried to stall the adoption of the global minimum tax proposal citing various non-economic reasons.
- Since the OECD’s plan essentially tries to form a global tax cartel, it will always face the risk of losing out to low-tax jurisdictions outside the cartel and cheating by members within the cartel.

- Countries both within and outside the cartel will have the incentive to boost investments and economic growth within their respective jurisdictions by offering lower tax rates to businesses. This is a structural problem that will persist as long as the global tax cartel continues to exist.

➢ **What good will the OECD's tax plan do to the global economy?**

- Supporters of the OECD's tax plan believe that it will end the global "race to the bottom" and help governments collect the revenues required for social spending.
- Many experts believe that the plan will also help counter rising global inequality by making it tougher for large businesses to pay low taxes by availing the services of tax havens.
- Critics of the OECD's proposal, however, see the global minimum tax as a threat. They argue that without tax competition between governments, the world would be taxed a lot more than it is today, thus adversely affecting global economic growth.In other words, these critics believe that it is the threat of tax competition that keeps a check on governments which would otherwise tax their citizens heavily to fund profligate spending programs.

PRELIMS

1. **Swadesh Darshan Scheme**

➢ **CONTEXT: The Ministry has now revamped its Swadesh Darshan scheme as Swadesh Darshan 2.0 (SD2.0) with the objective to develop sustainable and responsible tourism destinations, following a tourist & destination centric approach**

- It was launched in 2014-15 for integrated development of theme-based tourist circuits — Buddhist Circuit, Coastal Circuit, Desert Circuit, Eco Circuit, Heritage Circuit, Northeast Circuit, Himalayan Circuit, Sufi Circuit, Krishna Circuit, Ramayana Circuit, Rural Circuit, Spiritual Circuit, Tirthankar Circuit, Wildlife Circuit and Tribal Circuit.
- It is 100% centrally funded and efforts are made to achieve convergence with other schemes of Central and State Governments and also to leverage the voluntary funding available for Corporate Social Responsibility (CSR) initiatives of Central Public Sector Undertakings and Corporate Sector.

➢ **Objectives:**

- To position tourism as a major engine of economic growth and job creation.
- Develop circuits having tourist potential in a planned and prioritized manner.
- Promote cultural and heritage value of the country to generate livelihoods in the identified regions.
- Enhancing the tourist attractiveness in a sustainable manner by developing world class infrastructure in the circuit/destinations.
- Follow community-based development and pro-poor tourism approach.
- Creating awareness among the local communities about the importance of tourism for them in terms of increased sources of income, improved living standards and overall development of the area.
- To make full use of the potential and advantages in terms of available infrastructure, national culture and characteristic strong points of each and every region throughout the country by development of theme-based circuits.
- Development of tourist facilitation services to enhance visitor experience/satisfaction.

➢ **Swadesh Darshan Scheme 2.0**

- With the mantra of 'vocal for local', the revamped scheme namely Swadesh Darshan 2.0 seeks to attain "Aatmanirbhar Bharat" by realizing India's full potential as a tourism destination.
- Swadesh Darshan 2.0 is not an incremental change but a generational shift to evolve the Swadesh Darshan Scheme as a holistic mission to develop sustainable and responsible tourism destinations.
- It will help develop sustainable and responsible destinations with a tourist and destination centric approach.
- It will encourage the development of benchmarks and standards for generic and theme-specific development of tourism destinations and the States will follow the benchmarks and standards while planning and developing the projects.
- The following major themes have been identified for tourism under the Scheme:
  - ✓ Culture and Heritage
  - ✓ Adventure Tourism
  - ✓ Eco-Tourism
  - ✓ Wellness Tourism
  - ✓ MICE Tourism
  - ✓ Rural Tourism
  - ✓ Beach Tourism
  - ✓ Cruises – Ocean & Inland

➢ **Significance:**

- The revamped scheme seeks to enhance the contribution of tourism to local economies.

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- It aims to create jobs including self-employment for local communities, to enhance the skills of local youth in tourism and hospitality, to increase private sector investment in tourism and hospitality and to preserve and enhance local cultural and natural resources.

2. <u>Black Carbon</u>

- **CONTEXT: Minister of State for Environment, Forest & Climate Change, Shri Ashwini Kumar Choubey in a written reply in Lok Sabha informed about long-term measurements of black carbon over the Indian region and over Himalayan Region.**
- Black carbon, or soot, is part of fine particulate air pollution (PM2.5).
- It is formed by the incomplete combustion of fossil fuels, wood and other fuels.
- The complex mixture of particulate matter resulting from incomplete combustion is often referred to as soot.
- The combustion is never complete and CO2, carbon monoxide, volatile organic compounds, and organic carbon and black carbon particles are all formed in the process.
- Black carbon is a short-lived climate pollutant with a lifetime of only days to weeks after release in the atmosphere.
- India is the second largest emitter of black carbon in the world, with emissions expected to increase dramatically in the coming decades.
- **Impact:**
- **Climate Impacts:** Black carbon is an important contributor to warming because it is very effective at absorbing light and heating its surroundings. E.g. Per unit of mass, black carbon has a warming impact on climate that is 460-1,500 times stronger than CO_2.
- ✓ When suspended in the atmosphere, it contributes to warming by converting incoming solar radiation to heat.
- ✓ It also influences cloud formation and impacts regional circulation and rainfall patterns.
- ✓ When deposited on ice and snow, black carbon and co-emitted particles reduce surface albedo (the ability to reflect sunlight) and heat the surface. The Arctic and glaciated regions such as the Himalayas are particularly vulnerable to melting as a result.
- **Health Impacts:** Black carbon and its co-pollutants are key components of fine particulate matter (PM2.5) air pollution, the leading environmental cause of poor health and premature deaths.
- ✓ PM2.5 has been linked to a number of health impacts including premature death in adults with heart and lung disease, strokes, heart attacks, chronic respiratory disease such as bronchitis, aggravated asthma and other cardio-respiratory symptoms.
- ✓ Each year, an estimated 7 million premature deaths are attributed to household and ambient (outdoor) PM2.5 air pollution.
- **Impacts on Vegetation and Ecosystems:** Black carbon can affect the health of ecosystems in several ways: by depositing on plant leaves and increasing their temperature, dimming sunlight that reaches the earth, and modifying rainfall patterns.
- ✓ Changing rain patterns can have far-reaching consequences for both ecosystems and human livelihoods.
- **The Government has taken several measures to control black carbon emissions which inter-alia include the following:**
- ✓ Pradhan Mantri Ujjwala Yojana promoting use of cleaner household cooking fuels.
- ✓ Leapfrogging from BS-IV to BS-VI norms for fuel and vehicles from 1st April, 2020.
- ✓ Network of metro rails for public transport has been enhanced and more cities are covered.
- ✓ Introduction of cleaner / alternate fuels like gaseous fuel (CNG, LPG etc.), ethanol blending.
- ✓ A new initiative, "Sustainable Alternative Towards Affordable Transportation (SATAT), has been launched to set up 5000 Compressed Bio-Gas (CBG) production plants and make CBG available in the market for use.
- ✓ Under Central Sector Scheme on 'Promotion of Agricultural Mechanization for in-situ management of Crop Residue in the States of Punjab, Haryana, Uttar Pradesh and NCT of Delhi', agricultural machines and equipment for in-situ crop residue management are promoted with 50% subsidy to the individual farmers and 80% subsidy for the establishment of Custom Hiring Centres.
- ✓ The Central Government is implementing the National Clean Air Programme as a long-term, time-bound, national-level strategy to tackle the air pollution problem across the country in a comprehensive manner with targets to achieve 40% reduction in particulate matter concentrations by 2025-26.
- ✓ Central Pollution Control Board (CPCB) has identified 131 cities based on ambient air quality levels exceeding national ambient air quality standards, and cities with million plus population. City specific Clean Air Action Plans have been prepared and rolled out for implementation in these cities. These plans define time bound targets to control city specific air polluting sources (soil &road dust, vehicles, domestic

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fuel, municipal solid waste burning, construction material and industries, etc.).Annual plans with micro detailing are also prepared for effective implementation of the city plans.

- ✓ Faster Adoption and Manufacturing of Electric Vehicles (FAME) phase-2 scheme has been rolled out.
- ✓ Shifting of brick kilns to zig-zag technology for reduction of pollution. Industrial units shifting to piped natural gas.

3. <u>Padhna Likhna Abhiyan Scheme</u>

- ➢ **CONTEXT: A Centrally Sponsored Scheme of Adult Education "Padhna Likhna Abhiyaan" was being implemented in rural and urban areas of 33 states/ UTs, including North Eastern States, during the financial year 2020-22, with a target of making 48.16 lakh adult non-literates as literates, this information given by Minister of Development of North Eastern Region Shri G. Kishan Reddy in a written reply in the Lok Sabha.**
- Prime Minister Narendra Modi had launched Padhna Likhna Abhiyan Scheme to tackle the literacy-related challenges in the post-COVID-19 world. It was a new scheme promoting adult education.
- A centrally sponsored scheme with a financial outlay of Rs 224.95 Crore including a central share of Rs 148.74 Crore and a State share of Rs 76.21 Crore. A physical target of 57 Lakh learners to be made literate for implementation in FY 2020-21 with immediate effect.
- ➢ **The Principal Target Group**: The programme imparts functional literacy and numeracy to 57 lakh non-literate and non-numerate adults in both rural and urban areas across the country in the age group of 15 years and above. This target mostly comprises Women, Scheduled Castes, Scheduled Tribes, Minorities and other Disadvantaged Groups. In the scheme, among others, priority will be given to Districts with female literacy rates less than 60%, as per the latest Census.que features of the scheme include the following:
- The focus of the programme shall be on the Basic Literacy component in a four months cycle; priority will be given to aspirational districts.
- The programme will cover both rural and urban areas, target and budget of States/UTs is indicated in Annexure with details in the enclosed Operational Guidelines.
- States/UTs will distribute targets to Districts.
- The scheme shall have a flexible approach and innovative methodologies such as involving school and college students and other volunteers of NCC, NSS and NYKS, for imparting Basic Literacy.
- There will be a Project Approval Board (PAB) at the national level to approve the Annual Plans of States/UTs.
- Secretaries of Education will present their Annual Plans, based on district plans, on the portal being developed by NIC, in the PAB meetings.
- Convergence with projects of M/o Rural Development (MGNREGA), Skill Development, Culture, Information Technology, Finance, Sports and Youth Welfare (NYK), schemes of NCC and NSS, NGOs/Civil Society & CSR sector may be taken up.
- Formation and involvement of SHGs, Voluntary & User Groups and other community based organizations may be encouraged.
- Basic Literacy Assessment under the scheme will be conducted by National Institute of Open Schooling (NIOS) for adult learners, thrice a year.

ANSWER WRITTING

Q: India has been struggling for past few years to get permanent status in the UNSC but relatively remained unsuccessful in achieving its goal. In this regard assess the role of India in the UNSC and explain why India has not able to get permanent seat yet?

United nations security council (UNSC) was established by the UN charter in 1945 as one of the six principal organs of UN. The council has 5 permanent members and 10 non-permanent members elected for two-year terms. The 5 permanent or P5 members of UNSC are USA, China, France, UK and Russia. While India is bidding to get permanent status in UNSC due to its varied role and contribution in sustaining geopolitics and global socio-economic conditions but has remained unsuccessful to get it.

Role of India in UNSC

- **Historic association:** India is the founding member of UN. Moreover, till now India has elected for eight terms for a two-year non-permanent member seat.
- **Representing developing nations:** India is an undisputed leader of the third world countries, as reflected by its leadership role in the non-alignment movement (NAM).
- **India's intrinsic value:** India being the largest democracy and the second most populous country in the world. Along with this, its ever-increasing global presence in the field of economy, culture, sustainable development and science & technology are adequate reasons for it to be granted permanent status in UNSC.

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- **Maintaining global order:** India has recently chaired UN counter-terrorism committee during its tenure and hosted conference namely, 'No money for terror' to reduce terrorist activities and protect global society from terrorism. Furthermore, India has been largest UN peace keeping troops provider and first country to deploy all women contingent.
- **Protecting Human rights:** India has played instrumental role in formulation of the Universal declaration of human rights (UDHR) and has extended its humanitarian support during crisis many times such humanitarian support to Ukraine, raising apartheid issue at UN etc.
- **Geopolitical Footprint:** India's acquired status of a nuclear weapon states (NWS) in May 1998 also makes India a natural claimant as a permanent member similar to the existing permanent members who are all Nuclear Weapon States. Also, India has been inducted in various export control regimes like MTCR, Wassenaar arrangement, etc.

Challenges in getting permanent seat

- It is argued that India has still not signed Non-proliferation treaty (NPT) and comprehensive nuclear-test-ban treaty which is becoming an impediment to attain permanent status.
- China, which has a veto power in UNSC has been stonewalling India's efforts to become a permanent member.
- Though India is a bright spot in the global economy and its macroeconomic fundamentals are stable, it shows poor performance in many socio-economic indicators like the human development index (HDI)**.**
- The P5 countries are reluctant in sharing their powers with other countries and wants to retain their current position. For instance, the statement by the state department of USA has reflected an ambiguous view on this issue which strongly argues that USA would not support an expansion of the veto power.
- India's capacity to project its military power beyond the Indian Ocean region is still to be tested. Further, India heavily relies on weaponry imports from US and Russia for its military requirements.

India has been acknowledged as a rising power by most of the states. Also, there is a pressing need to democratize multilateral fora, starting from the United Nation system itself. In this context, India is making a legitimate claim for its rightful place in the changing architecture of global governance, including the UN Security Council.

MCQs

1. Consider the following statements with respect to Black Carbon:
   1. Black carbon is the result of incomplete combustion of fossil fuels, biofuel, and biomass.
   2. It is directly emitted in the atmosphere as fine particles PM5.
   3. Black carbon warms the atmosphere by reducing albedo when deposited on snow and ice.
   4. Life time of black carbon in the atmosphere is more than 100 years.

Which of the above statements is/are correct?

   a) 1 only
   b) 3 only
   c) 1, 2 and 3 only
   d) 1, 2, 3 and 4

2. With reference to Padhna Likha Abhiyan consider the following
   1. This scheme targets mostly comprises Women, Scheduled Castes, Scheduled Tribes, Minorities and other Disadvantaged Groups
   2. Persons above the age of 15 and who cannot read or write has been identified at the ward- and village secretariat-level included in teaching under the scheme.

Which of the above statement/s is/are correct?

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

3. Swadesh Darshan Scheme launched by Government of India includes development of which of the following tourist circuits?
   1. Heritage circuit
   2. Sufi circuit
   3. Ramayan circuit

   Choose the correct answer using the codes given below

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

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4. PRASHAD Scheme often mentioned in news is related to which of the following ministry?
   a) Ministry of Tourism
   b) Ministry of Education
   c) Ministry of Culture
   d) Ministry of Food Processing and Industry
5. Consider the following statements
   1. The tax havens are offshore countries that offer foreign individuals and businesses little or no tax liability.
   2. The tax havens require residency or business presence for individuals and businesses to benefit from their tax policies.
   3. The Standard for Automatic Exchange of Financial Account Information aims to increase the enforcement of offshore investment reporting.

Select the correct statement.
   a) 1 and 2 only
   b) 2 and 3 only
   c) 1 and 3 only
   d) All of the above
6. Which of the following country is considered as Tax Haven?
   a) America
   b) England
   c) Canada
   d) Mauritius
7. With reference to India's first-ever Surety Bond Insurance product which was launched recently consider the following statements
   1. The Surety Bond Insurance is a risk transfer tool for the Principal and shields the Principal from the losses that may arise in case the contractor fails to perform their contractual obligation
   2. Like a bank guarantee, the Surety Bond Insurance requires large collateral from the contractor thus freeing up significant funds for the contractor, which they can utilize for the growth of the business.

Which of the above statement/s is/are not correct?
   a) 1 only
   b) 2 only
   c) Both 1 and 2
   d) Neither 1 nor 2
8. Swachh Bharat Mission-Urban (SBM-U) was launched in 2014 with an objective of :
   1. Achieving 100% Open Defecation Free (ODF) status in all States and Urban Local Bodies (ULBs).
   2. 100% scientific processing of all the municipal waste in the country.
   3. Behavior change through Jan Andolan in all statutory towns.

Choose the correct answer using the codes given below
   a) 1 and 2 only
   b) 2 and 3 only
   c) 1 and 3 only
   d) 1,2 and 3
9. Which one of the following is the best description of 'INS Mormugao', that was in the news recently?
   a) Amphibious warfare ship
   b) Nuclear-powered submarine
   c) Missile destroyer
   d) Nuclear-powered aircraft carrier
10. At the national level, which ministry is the nodal agency to ensure effective implementation of the Scheduled Tribes and Other Traditional Forest Dwellers (Recognition of Forest Rights) Act, 2006?
   a) Ministry of Environment, Forest and Climate Change
   b) Ministry of Panchayati Raj
   c) Ministry of Rural Development
   d) Ministry of Tribal Affairs

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