




	<p><b>Options:</b>  (A) 2 (B) 5  (C) 10 (D) <math>\infty</math> (infinite)  <b>Ans. (B) 5</b></p>	<b>1</b>										
<b>6.</b>	<p>Read the following statements: Assertion (A) and Reason (R). Choose the correct option from those given below:  <b>Assertion (A):</b> Public goods are those goods that are collectively consumed by the public.  <b>Reason (R):</b> Public goods are excludable and rivalrous in nature.  <b>Options:</b>  (A) Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation of Assertion (A).  (B) Both Assertion (A) and Reason (R) are true, but Reason (R) is not the correct explanation of Assertion (A).  (C) Assertion (A) is true, but Reason (R) is false.  (D) Assertion (A) is false, but Reason (R) is true.  <b>Ans. (C) Assertion (A) is true, but Reason (R) is false.</b></p>	<b>1</b>										
<b>7.</b>	<p>Suppose, the value of Average Propensity to Consume (APC) is 0.8 and National Income is ₹ 4,000 crores, the value of saving would be ₹ _____ crores.  (Choose the correct option to fill up the blank)  <b>Options:</b>  (A) 100 (B) 200  (C) 500 (D) 800  <b>Ans. (D) 800</b></p>	<b>1</b>										
<b>8.</b>	<p>In the context of the Commercial Banks, which of the following statements are correct?  (Choose the correct option)  (I) Deposits received are liabilities for Commercial Banks.  (II) They are creator of credit in the economy.  (III) They accept deposits from general public.  (IV) They accept deposits on behalf of Reserve Bank of India.  <b>Options:</b>  (A) (I), (II), and (III) (B) (II) and (III)  (C) (I) and (II) (D) (I) and (IV)  <b>Ans. (A) (I), (II) and (III)</b></p>	<b>1</b>										
<b>9.</b>	<p>If a country exports goods worth of ₹ 600 crores and imports goods worth of ₹ 450 crores, the value of Balance of Trade of the country would be _____ of ₹ _____ crores.  (A) deficit, 150 (B) surplus, 150  (C) deficit, 1,050 (D) surplus, 1,050  <b>Ans. (B) surplus, 150</b></p>	<b>1</b>										
<b>10.</b>	<p>From the set of terms given in Column-I and Column-II, choose the correct pair:  <table style="width: 100%; border: none;"> <tr> <td style="text-align: center;"><b>Column-I</b></td> <td style="text-align: center;"><b>Column-II</b></td> </tr> <tr> <td>(a) Non-tax Revenue</td> <td>(i) Goods and Services Tax</td> </tr> <tr> <td>(b) Indirect Tax</td> <td>(ii) Free-rider</td> </tr> <tr> <td>(c) Capital expenditure</td> <td>(iii) Borrowings</td> </tr> <tr> <td>(d) Private goods</td> <td>(iv) Rivalrous in nature</td> </tr> </table> <b>Options:</b>  (A) (a) - (i) (B) (b) - (ii)  (C) (c) - (iii) (D) (d) - (iv)  <b>Ans. (D) (d) – (iv)</b></p>	<b>Column-I</b>	<b>Column-II</b>	(a) Non-tax Revenue	(i) Goods and Services Tax	(b) Indirect Tax	(ii) Free-rider	(c) Capital expenditure	(iii) Borrowings	(d) Private goods	(iv) Rivalrous in nature	<b>1</b>
<b>Column-I</b>	<b>Column-II</b>											
(a) Non-tax Revenue	(i) Goods and Services Tax											
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(c) Capital expenditure	(iii) Borrowings											
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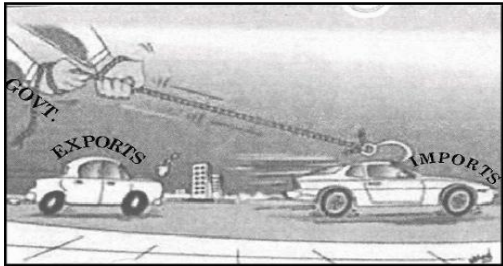
11. (a)	<p>Calculate the value of Net Value Added at Factor Cost (NVA<sub>FC</sub>):</p> <table border="1" data-bbox="180 114 884 456"> <thead> <tr> <th>S. No.</th> <th>Particulars</th> <th>Amount (In ₹ crore)</th> </tr> </thead> <tbody> <tr> <td>(i)</td> <td>Operating Surplus</td> <td>3,740</td> </tr> <tr> <td>(ii)</td> <td>Increase in unsold stock</td> <td>600</td> </tr> <tr> <td>(iii)</td> <td>Sales</td> <td>10,625</td> </tr> <tr> <td>(iv)</td> <td>Purchase of raw materials</td> <td>2,625</td> </tr> <tr> <td>(v)</td> <td>Consumption of fixed capital</td> <td>500</td> </tr> <tr> <td>(vi)</td> <td>Subsidies</td> <td>400</td> </tr> <tr> <td>(vii)</td> <td>Indirect taxes</td> <td>1,200</td> </tr> </tbody> </table> <p><b>Ans.</b>  <b>Net Value Added at Factor Cost (NVA<sub>FC</sub>) = (iii) + (ii) – (iv) – (v) – {(vii) – (vi)}</b>  <b>= 10,625 + 600 – 2,625 – 500 – {1,200 – 400}</b>  <b>= ₹ 7,300 crore</b></p> <p style="text-align: center;"><b>OR</b></p>	S. No.	Particulars	Amount (In ₹ crore)	(i)	Operating Surplus	3,740	(ii)	Increase in unsold stock	600	(iii)	Sales	10,625	(iv)	Purchase of raw materials	2,625	(v)	Consumption of fixed capital	500	(vi)	Subsidies	400	(vii)	Indirect taxes	1,200	<p>1 ½ 1 ½ <b>3</b></p>
S. No.	Particulars	Amount (In ₹ crore)																								
(i)	Operating Surplus	3,740																								
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(b)	<p>Distinguish between Net Factor Income from Abroad (NFIA) and Net Exports (X - M).  <b>Ans. Net Factor Income from Abroad (NFIA) is the difference between factor income received from the rest of the world and factor income paid to the rest of the world.</b></p> <p style="text-align: center;"><b>Whereas;</b></p> <p><b>Net Exports (X – M) is the difference between the value of exports of goods and services and the value of imports of goods and services.</b></p>	<p>1 ½ 1 ½ <b>3</b></p>																								
12.	<p>“The Government had launched Incredible India Campaign to promote tourism in various parts of the country.”  Elaborate the impact of this campaign on foreign exchange reserves and Balance of Payment of India.  <b>Ans. Tourism industry has been benefitted by the launch of Incredible India Campaign significantly on the front of the influx of foreign exchange. This inflow of foreign currency will be recorded on the credit side of the current account of Balance of Payment (BoP). This has not only increased the foreign exchange reserves of India but also has improved the BoP status of the nation. (To be marked as a whole)</b></p>	<p><b>3</b></p>																								
13.	<p>“Under the Ayushman Bharat Scheme, the government provides free medical treatment to the poorer section of the society.”  Identify and explain the nature of budget expenditure and its objective, indicated in the given statement.  <b>Ans. The highlighted statement exhibits the Revenue Expenditure. Revenue expenditure is the expenditure that neither leads to creation of assets nor leads to reduction in liabilities of the government.</b>  <b>The indicated objective of the government budget is the ‘Redistribution Function’.</b>  <b>Free medical treatment under the Ayushman Bharat Scheme aims to bring equity in the income distribution in the economy. Such services to poorer sections of society reduce their medical expenses, leaving higher disposable income in their hands. Thereby bridging the gap between the rich and the poor. (To be marked as a whole)</b></p>	<p><b>4</b></p>																								
14.	<p>Suppose in an economy, primary deposits are ₹ 500, if the Reserve Ratio is 25%. Estimate the total deposits created and the total lending by the banking system.  <b>Ans. Given, Primary Deposits = ₹ 500</b>  <b>Reserve Ratio = 25%</b></p>																									

	<p><b>Total deposits = Primary deposits x <math>\frac{1}{\text{Reserve Ratio}}</math></b></p> <p><b>= 500 x <math>\frac{1}{0.25}</math></b></p> <p><b>= ₹ 2,000</b></p> <p><b>Total lending = Total deposits – Primary deposits</b></p> <p><b>= 2,000 – 500</b></p> <p><b>= ₹ 1,500</b></p>	<p><b>1</b></p> <p><math>\frac{1}{2}</math></p> <p><math>\frac{1}{2}</math></p> <p><b>1</b></p> <p><math>\frac{1}{2}</math></p> <p><math>\frac{1}{2}</math></p> <p><b>4</b></p>
15.	<p>In an economy; <math>C = 200 + 0.75 Y</math> (where C is consumption expenditure and Y is National Income). Investment expenditure is ₹ 4,000 Crore.</p> <p>Calculate the following:</p> <p>(i) Equilibrium level of income.</p> <p>(ii) Total consumption expenditure at equilibrium income level.</p> <p><b>Ans. Given,</b></p> <p><b><math>C = 200 + 0.75 Y</math></b></p> <p><b>Investment Expenditure = ₹ 4,000 crore</b></p> <p><b>As we know,</b></p> <p><b>(i) At equilibrium level of income, <math>Y = C + I</math></b></p> <p><b><math>Y = 200 + 0.75Y + 4,000</math></b></p> <p><b><math>Y = ₹ 16,800 \text{ crore}</math></b></p> <p><b>(ii) Total consumption expenditure at equilibrium level of income = <math>200 + 0.75 Y</math></b></p> <p><b>= <math>200 + 0.75 (16,800)</math></b></p> <p><b>= ₹ 12,800 crore</b></p> <p style="text-align: center;"><b>OR</b></p>	<p><b>1 <math>\frac{1}{2}</math></b></p> <p><b>1</b></p> <p><math>\frac{1}{2}</math></p> <p><math>\frac{1}{2}</math></p> <p><math>\frac{1}{2}</math></p> <p><b>4</b></p>
(b)	<p>Explain the adjustment mechanism in case ex-ante savings are greater than ex-ante investments.</p> <p><b>Ans. When ex-ante savings are greater than ex-ante investments, it means households are planning to consume less than what the firms expected them to consume.</b></p> <p><b>This will lead to unintended accumulation of inventories. To bring back the inventory to the desired level, producers may intend to decrease production in the economy. This mechanism will continue till the equilibrium is reinstated.</b></p> <p style="text-align: right;"><b>(To be marked as a whole)</b></p>	<p><b>4</b></p>
16.	<p>Read the following text carefully:</p> <p>Union Food and Consumer Affairs Minister said that the Central Government has taken many proactive steps in the past few years to control retail prices of food items. He said that the government aims to keep inflation under control without compromising the country's economic growth. Retail inflation inched up to a three-month high of 5.55% in November 2023 driven by higher food prices. Inflation has been declining since August 2023, when it touched 6.83%. 140 new price monitoring centres had been set up by the Central Government to keep a close watch on wholesale and retail prices of essential commodities.</p> <p>The Government has banned the export of many food items like wheat, broken rice, non-basmati white rice, onions etc. It has also reduced import duties on edible oils and pulses to boost domestic supply and control price rise.</p> <p>On the basis of the given text and common understanding, answer the following questions:</p> <p>(a) Mention the number of new price monitoring centres set up by government.</p> <p><b>Ans. 140 new price monitoring centres had been set up by the Central Government.</b></p> <p>(b) State any two proactive measures taken by government to boost domestic supply and reduction in prices.</p> <p><b>Ans. Two proactive measures taken by government to boost domestic supply and reduction in prices are:</b></p>	<p><b>1</b></p>

	<ul style="list-style-type: none"> <li>• <b>Ban on the export of many food items.</b></li> <li>• <b>Reduction in import duties on edible oils and pulses.</b></li> </ul> <p>(c) Explain any one monetary measure used to control inflation.</p> <p><b>Ans. To deal with the situation of inflation, the Central Bank may increase the repo rate.</b></p> <p><b>An increase in repo rate will force commercial banks to increase their lending rates making the credit costlier. Thereby, discouraging the borrowings by the general public and leading to a subsequent fall in the Aggregate Demand. Thus, controlling the problem of inflation in the economy.</b> (To be marked as a whole)</p> <p>(Any other valid measure to be awarded marks)</p>	<p>1</p> <p>1</p> <p>3</p> <p>6</p>
17.	<p>(i) Explain any two precautions to be adopted while estimating National Income by Expenditure method.</p> <p><b>Ans. Two precautions to be adopted while estimating National Income by Expenditure Method are:</b></p> <ul style="list-style-type: none"> <li>• <b>Expenditure on intermediate goods should not be included as it will lead to the problem of double counting.</b></li> <li>• <b>Expenditure on purchase of second-hand goods should not be included as it does not add to the flow of goods and services in the current year.</b></li> </ul> <p>(Any other valid precaution to be awarded marks)</p> <p>(ii) “Higher Gross Domestic Product (GDP) always means higher per capita availability of goods in the economy.”</p> <p>Defend or refute the given statement as the index of welfare of the people of that country.</p> <p><b>Ans. The given statement is refuted. Gross Domestic Product (GDP) may not affect the welfare of all the sections of the society in the same dimension. This is because a given rise in GDP may not increase the per capita availability of goods due to concentration in a few hands. For the rest, the income may have fallen. In such a case, the welfare of the entire economy may not increase despite the increase in GDP.</b></p> <p>(To be marked as a whole)</p> <p style="text-align: center;"><b>OR</b></p>	<p>1 ½</p> <p>1 ½</p> <p>3</p> <p>6</p>
(b)	<p>(i) Distinguish between Stock and flow variables, using suitable examples.</p> <p><b>Ans. Stock variables refer to those variables which are measured at a particular point of time.</b></p> <p><b>Example: National Wealth</b></p> <p><b>Flow variables refer to those variables which are measured over a period of time.</b></p> <p><b>Example: National Income</b> (Any other valid example to be awarded marks)</p> <p>(ii) Explain the components of ‘Profit’ as per Income Method of estimating National Income (NNP<sub>FC</sub>).</p> <p><b>Ans. The components of ‘Profit’ as per Income Method of estimating National Income (NNP<sub>FC</sub>):</b></p> <ul style="list-style-type: none"> <li>• <b>Corporate Tax: Taxes imposed on the income made by the corporations (or private sector firms).</b></li> <li>• <b>Undistributed Profits: Part of the profit earned by the private and government-owned firms which are not distributed among the factors of production.</b></li> <li>• <b>Dividend: The residual profit which is distributed among the shareholders (owners of capital).</b></li> </ul>	<p>1</p> <p>½</p> <p>1</p> <p>½</p> <p>1</p> <p>1</p> <p>1</p> <p>6</p>

**SECTION – B**  
**(Indian Economic Development)**

<b>18.</b>	<p>_____ sector was the primary focus of the Great Leap Forward in China. (Fill up the blank with correct option)</p> <p><b>Options:</b> (A) Tax (B) Industrial (C) Financial (D) Educational</p> <p><b>Ans. (B) Industrial</b></p>	<b>1</b>
<b>19.</b>	<p>Study the following picture:</p>  <p>Identify and select, the recent phenomenon in which demand for resources surpasses their supply.</p> <p><b>Options:</b> (A) Economic growth (B) Environmental crisis (C) Technological advancement (D) Cultural evolution</p> <p><b>Ans. (B) Environmental crisis</b></p> <p><b>Note: The following question is for the visually impaired candidates only, in lieu of Q. No. 19.</b></p> <p>Identify, which of the following is <b>NOT</b> one of the strategies for Sustainable Development.</p> <p><b>Options:</b> (A) Use of non-conventional sources of energy (B) Use of fossil fuel for transportation (C) Use of traditional knowledge (D) Use of organic compost manure</p> <p><b>Ans. (B) Use of fossil fuel for transportation</b></p>	<b>1</b>
<b>20.</b>	<p>Read the following statements carefully:</p> <p><b>Statement-1:</b> Hired workers may be regular salaried workers or casual workers. <b>Statement-2:</b> Regular salaried employment is a major source of employment in rural areas in India.</p> <p>In the light of the given statements, choose the correct option from the following:</p> <p>(A) Statement 1 is true and Statement 2 is false. (B) Statement 1 is false and Statement 2 is true. (C) Both Statements 1 and 2 are true. (D) Both Statements 1 and 2 are false.</p> <p><b>Ans. (A) Statement 1 is true and Statement 2 is false.</b></p>	<b>1</b>
<b>21.</b>	<p>From the terms given below in Column-I and Column-II, choose the correct pair of statements:</p>	

	<b>Column-I</b>	<b>Column-II</b>	
22.	<p>(i) Subsidies</p> <p>(ii) Land ceiling</p> <p>(iii) Small Scale Industries</p> <p>(iv) Modernisation as a goal of five year plan</p> <p><b>Options:</b></p> <p>(A) (i) – (a)</p> <p>(C) (iii) – (c)</p> <p><b>Ans. (D) (iv) – (d)</b></p>	<p>(a) Maximum quantity of goods that can be imported</p> <p>(b) Element of IPR 1956</p> <p>(c) Land to the tiller</p> <p>(d) Change in social outlook</p> <p>(B) (ii) – (b)</p> <p>(D) (iv) – (d)</p>	1
23.	<p>“It is short-term unemployment occurring, as people transit between jobs.”</p> <p>On the basis of the given definition, identify the type of unemployment indicated. (Choose the correct option)</p> <p><b>Options:</b></p> <p>(A) Disguised Unemployment</p> <p>(B) Seasonal Unemployment</p> <p>(C) Open Unemployment</p> <p>(D) Frictional Unemployment</p> <p><b>Ans. (D) Frictional Unemployment</b></p>	<p>Read the following statements carefully: Assertion (A) and Reason (R). Choose the correct option from those given below:</p> <p><b>Assertion (A):</b> Prior to economic reforms, public investment in social infrastructure by China resulted in better Human Development Indicators (HDI).</p> <p><b>Reason (R):</b> China is ahead of India and Pakistan on many Human Development Indicators (HDI).</p> <p><b>Options:</b></p> <p>(A) Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation of Assertion (A).</p> <p>(B) Both Assertion (A) and Reason (R) are true, but Reason (R) is not the correct explanation of Assertion (A).</p> <p>(C) Assertion (A) is true, but Reason (R) is false.</p> <p>(D) Assertion (A) is false, but Reason (R) is true.</p> <p><b>Ans. (B) Both Assertion (A) and Reason (R) are true, but Reason (R) is not the correct explanation of Assertion (A).</b></p>	1
24.	<p>Study the following image carefully:</p>  <p>Identify, the trade practice that has successfully replaced foreign goods with domestic production.</p> <p><b>Options:</b></p> <p>(A) Export Promotion</p> <p>(C) Import Proliferation</p> <p><b>Ans. (D) Import Substitution</b></p>	<p>(B) Export Substitution</p> <p>(D) Import Substitution</p>	1

	<p><b>Note: The following question is for the visually impaired candidates only, in lieu of Q. No. 24.</b></p> <p>_____ refers to a trade policy aimed at reducing reliance on imported goods by encouraging domestic production.</p> <p><b>Options:</b></p> <p>(A) Export Promotion (B) Export Substitution (C) Import Substitution (D) Import Proliferation</p> <p><b>Ans. (C) Import Substitution</b></p>	<b>1</b>										
<b>25.</b>	<p>From the following terms given in Column-I, match the correct pair of meaning given in Column-II:</p> <table style="width: 100%; border: none;"> <thead> <tr> <th style="text-align: center; border: none;"><b>Column-I</b></th> <th style="text-align: center; border: none;"><b>Column-II</b></th> </tr> </thead> <tbody> <tr> <td style="border: none;">(a) Human Development Indicator</td> <td style="border: none;">(i) Rule of Law</td> </tr> <tr> <td style="border: none;">(b) Demographic Indicator</td> <td style="border: none;">(ii) Constitutional Protection</td> </tr> <tr> <td style="border: none;">(c) Special Economic Zone</td> <td style="border: none;">(iii) Generation of additional economic activities</td> </tr> <tr> <td style="border: none;">(d) Commune System</td> <td style="border: none;">(iv) Collective industrialisation</td> </tr> </tbody> </table> <p><b>Options:</b></p> <p>(A) (a) – (i) (B) (b) – (ii) (C) (c) – (iii) (D) (d) – (iv)</p> <p><b>Ans. (C) (c) – (iii)</b></p>	<b>Column-I</b>	<b>Column-II</b>	(a) Human Development Indicator	(i) Rule of Law	(b) Demographic Indicator	(ii) Constitutional Protection	(c) Special Economic Zone	(iii) Generation of additional economic activities	(d) Commune System	(iv) Collective industrialisation	<b>1</b>
<b>Column-I</b>	<b>Column-II</b>											
(a) Human Development Indicator	(i) Rule of Law											
(b) Demographic Indicator	(ii) Constitutional Protection											
(c) Special Economic Zone	(iii) Generation of additional economic activities											
(d) Commune System	(iv) Collective industrialisation											
<b>26.</b>	<p>Read the following statements carefully: Assertion (A) and Reason (R). Choose the correct option from those given below:</p> <p><b>Assertion (A):</b> Human capital formation increases the rate of participation of population to economic activities and leads to economic growth.</p> <p><b>Reason (R):</b> Rate of participation of people refers to the percentage of people engaged in production process of a country.</p> <p><b>Options:</b></p> <p>(A) Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation of Assertion (A). (B) Both Assertion (A) and Reason (R) are true, but Reason (R) is not the correct explanation of Assertion (A). (C) Assertion (A) is true, but Reason (R) is false. (D) Assertion (A) is false, but Reason (R) is true.</p> <p><b>Ans. (B) Both Assertion (A) and Reason (R) are true, but Reason (R) is not the correct explanation of Assertion (A).</b></p>	<b>1</b>										
<b>27.</b>	<p>India is <b>NOT</b> a member of which of the following regional/global economic grouping?</p> <p>(A) BRICS (B) SAARC (C) G-20 (D) G-7</p> <p><b>Ans. (D) G-7</b></p>	<b>1</b>										
<b>28.</b>	<p>“Cooperatives have received a setback during the recent past.”</p> <p><b>(a)</b> Justify the given statement with valid explanation.</p> <p><b>Ans. Cooperative marketing has supported farmers in obtaining fair prices for their produce in the market. However, in recent times, they have encountered several challenges, including:</b></p> <ul style="list-style-type: none"> <li>• inadequate coverage of farmer members</li> <li>• insufficient connection between marketing and processing cooperatives</li> <li>• inefficient financial management</li> </ul> <p style="text-align: right;"><b>(To be marked as a whole)</b></p> <p style="text-align: center;"><b>OR</b></p> <p><b>(b)</b> Explain the reasons behind less number of regular salaried employees in rural areas as compared to urban areas.</p>	<b>3</b>										

	<p><b>Ans. In India, rural areas have lesser number of regular salaried employees compared to the urban areas, as:</b></p> <ul style="list-style-type: none"> <li>• <b>most of the rural workforce is involved directly/indirectly in their farm and other allied activities.</b></li> <li>• <b>regular salaried employment opportunities require skills and qualifications, which are generally not accessible to the rural population.</b></li> </ul> <p style="text-align: right;"><b>(To be marked as a whole)</b></p>	<b>3</b>
<b>29.</b>	<p>Trace the relationship between Human capital and Economic growth.</p> <p><b>Ans. Human capital and economic growth of a nation are positively correlated. Human capital refers to the stock of knowledge and skill set of population of a nation. Investing in human capital improves efficiency and abilities of the human resource of the country.</b></p> <p><b>Technical skills gained through various sources of human capital formation (education, health, training etc.) contribute to increased productivity and output. Additionally, human capital fosters innovation and enhances the capacity to adopt new technologies, leading to economic growth.</b></p> <p style="text-align: right;"><b>(To be marked as a whole)</b></p>	<b>3</b>
<b>30.</b>	<p>(a) “Bio-pesticides help to reduce the ill-impacts of green revolution on soil and water bodies while promoting sustainable development.”</p> <p>Justify the given statement with valid explanation.</p> <p><b>Ans. Owing to the introduction of the Green Revolution in India, the usage of more and more chemical pesticides had adverse impacts such as contaminated soil, water bodies and groundwater.</b></p> <p><b>The use of bio-pesticides serves as an eco-friendly alternative to chemical pesticides. In addition to this, promoting natural predators like snakes and birds help to control pests, support the ecosystem, and contribute to sustainable agriculture.</b></p> <p style="text-align: right;"><b>(To be marked as a whole)</b></p> <p>(b) Define Absorptive capacity.</p> <p><b>Ans. Absorptive capacity means the ability of the environment to absorb degradation.</b></p>	<b>3</b>
		<b>1</b>
		<b>4</b>
<b>31.</b>	<p>Describe briefly the rationale behind choosing ‘Self-reliance’ as a planning objective for the Indian economy.</p> <p><b>Ans. ‘Self-reliance’ was adopted as a central planning objective in India's development strategy by the policymakers due to the following reasons:</b></p> <ul style="list-style-type: none"> <li>• <b>To reduce the dependence on foreign nations, the stress was laid on mobilising domestic resources.</b></li> <li>• <b>It was feared that the dependence on imported food supplies, foreign technology, and foreign capital may increase foreign interference in our policies.</b></li> </ul> <p style="text-align: right;"><b>(To be marked as a whole)</b></p> <p style="text-align: center;"><b>OR</b></p>	<b>4</b>
<b>(b)</b>	<p>Explain how, the Goods and Services Tax (GST) has simplified the multiplicity of taxes on goods and services.</p> <p><b>Ans. Goods and Service Tax (GST) is the single comprehensive indirect tax. Under GST, tax is imposed on the basis of value addition at each stage of the movement of goods and services. It has replaced large number of indirect taxes levied on production/sale of goods or provision of service.</b></p> <p><b>Thus, GST ensures uniformity, reduces tax burden, prevents cascading effects, and enhances ease of doing business across the country.</b></p> <p style="text-align: right;"><b>(To be marked as a whole)</b></p>	<b>4</b>
<b>32.</b>	Describe the path of developmental initiatives taken by Pakistan for its economic development.	



<p><b>34.</b></p>	<p>Read the following text carefully:</p> <p>Agro-startups and rural enterprises are becoming increasingly vital for rural development in India. They address the critical challenges faced by rural sector in India. These ventures bring in technological innovations such as precision farming, IT-based monitoring system and data-driven decision-making tools that enhance productivity and resource efficiency.</p> <p>By streamlining supply chains and creating direct market linkages, they ensure better pricing for farmers and reduce dependency on traditional intermediaries. Such enterprises contribute actively to employment generation in the rural areas. The government has demonstrated a continuous policy and financial support for agri-startups and entrepreneurs through various programs like RKVY-RAFTAAR, the Agri-infrastructure fund and Agri-SURE.</p> <p>On the basis of given text and common understanding, answer the following questions:</p> <p>(a) Explain, how agro-startups address the critical challenges faced by the agricultural sector.  <b>Ans. Agro-startups address the agricultural sector challenges by:</b></p> <ul style="list-style-type: none"> <li>• <b>technical innovation such as precision farming, IT-based monitoring system and data-driven decision making tools.</b></li> <li>• <b>streamlining supply chains and creating direct market linkages which may lead to better pricing.</b></li> </ul> <p style="text-align: right;"><b>(To be marked as a whole)</b></p> <p>(b) Comment on the role of government in supporting agro-startups and entrepreneurs in India.  <b>Ans. The government has demonstrated continuous policy and financial support for agri-startups and entrepreneurs through various programs like RKVY-RAFTAAR, the Agri-infrastructure fund, and Agri-SURE.</b></p> <p style="text-align: right;"><b>(To be marked as a whole)</b></p>	<p style="text-align: center;"><b>4</b></p> <p style="text-align: center;"><b>2</b></p> <hr/> <p style="text-align: center;"><b>6</b></p>
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