

22. (c)

**Statement 1 is not correct:** Both Agriculture & allied sector and Industry have recovered upto pre-pandemic levels. Recovery index being 107.7 and 104.1 respectively whereas services are yet to recover with recovery index being 99.2. Trade, hotels, transport, communication and services related to broadcasting have a recovery index of 91.5.

**Statement 2 is not correct:** Production of paddy is substantially higher than wheat in last 7 years by over 8%.

**Statement 3 is correct:** Investment, as measured by Gross Fixed Capital Formation (GFCF) is expected to see strong growth of 15 per cent in 2021-22 and achieve full recovery of pre-pandemic level. Government's policy thrust on quickening virtuous cycle of growth via capex and infrastructure spending has increased capital formation in the economy lifting the investment to GDP ratio to about 29.6 per cent in 2021-22, the highest in seven years

23. (d)

**Statement 1 is correct:** After falling during the phase of nationwide lockdown in 2020-21 and during the second COVID-19 wave in India, there was a quick recovery in monthly GST collections. The impact of the second wave of COVID-19 on GST collections was much more muted than the impact of nationwide lockdown during the first wave. Over the last 4 years, GST revenues have steadily grown and the year-average of monthly GST collection has increased from 0.9 lakh crore in 2017-18 to 1.19 lakh crore in 2021-22 (upto December). The improvement in GST collections has been due to the combined effect of the rapid economic recovery post pandemic, the nation-wide drive against GST evaders and fake bills along with many systemic changes introduced recently, and various rate rationalization measures undertaken by the GST Council to correct inverted duty structure

**Statement 2 is correct:** Total liabilities of the Central Government, as a ratio of GDP, which were relatively stable over the past decade have risen sharply in 2020-21. This increase is on account of higher borrowing resorted to due to COVID-19 pandemic as well as sharp contraction in the GDP. The Debt-GDP is however expected to follow a downward trajectory in the upcoming years.

**Statement 3 is correct:** The Government in 2016 had set up a dedicated e-market known as Government e-Marketplace (GeM) for purchase of certain standard day to day use goods. This is a simple, transparent and completely digital process for procurement. The General Financial Rules 2017 mandates all Ministries and Departments to procure Goods and Services available on GeM from GeM.

24. (a)

**Statement 1 is correct:** The revival in exports was also helped by timely initiatives taken by Government. USA followed by UAE and China remained the top export destinations in April-November, 2021, while China, UAE and USA were the largest import sources for India.

**Statement 2 is not correct:** India's merchandise exports recovered strongly from the pandemic-induced collapse and registered positive growth in the current financial year. During 2021-22 (April-December), the merchandise exports recorded growth of 49.7 per cent to US\$ 301.4 billion, compared to corresponding period of last year and 26.5 per cent over 2019-20 (April-December), exceeding the pre-pandemic levels. Out of an ambitious export target of US\$ 400 billion set for 2021-22, India has already attained more than 75 per cent of it by exporting goods worth US\$ 301.4 billion, which is actually higher than the export target of US\$ 300 billion set for the April-December period of 2021-22. This shows that India is well on track as far as attaining the export target is concerned. Sharp recovery in key markets; increased consumer spending; pent up savings and disposable income due to announcement of fiscal stimulus by major economies; global commodity price rise and an aggressive export push by the government have bolstered exports in 2021-22.

25. (b)

**Statement 1 is correct:** Petroleum Product has the highest share of exports followed by Precious stones and iron & steel.

**Statement 2 is not correct:** Petroleum crude has the highest share of import followed by Gold and petroleum products.

26. (d)

**Statement 1 is not correct:** Both G-Sec Acquisition Programme and LTRO are aimed at