



Remittance outflow was the maximum from the United States followed by UAE, Saudi Arabia, Switzerland, Germany and China. Remittances outflow from India in 2020 was USD 7 billion, against USD 7.5 billion in 2020.

- **Statement 2 is correct:** FASTag is a device that employs Radio Frequency Identification (RFID) technology for making **toll payments** directly while the vehicle is in motion. RFID is a wireless technology that uses radio waves to **transfer data from an electronic tag**, called RFID tag, attached to the vehicle, through a reader for the purpose of identifying and tracking the vehicle.
- Benefits of RFID Technology in FASTag:
- **Cashless toll payments.**
- Automatic scanning and data logging without human intervention.
- Offers a high degree of security, making it more difficult to counterfeit.

FASTag is developed by the **National Payment Corporation of India (NPCI)** and operated by the National Highway Authority of India (NHAI).

**Q.24) Ans: c**

Exp:

- **Statement 1 is correct:** Retrospective Taxation allows a country to pass a rule on taxing certain products, items or services and deals and charge companies from a **time behind the date on which the law is passed**. Countries use this route to correct any anomalies in their taxation policies that have, in the past, allowed companies to take advantage of such loopholes.
- Retrospective Taxation **hurts companies** that had knowingly or unknowingly interpreted the tax rules differently. Apart from India, many countries including the **USA, the UK, the Netherlands, Canada, Belgium, Australia and Italy** have retrospectively taxed companies.
- **Statement 2 is correct:** The retrospective tax law was **passed in 2012** following a Supreme Court verdict in favour of US-based Vodafone. It was introduced after an amendment to the **Finance Act enabled the tax department to impose retrospective capital gains tax** for deals involving the transfer of shares in foreign entities located in **India after 1962**.

- Last year, India lost a case in an international **arbitral tribunal** at The Hague against taxing Cairn Energy Plc and Cairn UK holdings Ltd on alleged capital gains the company made when in 2006 it reorganised its business in the country before listing the local unit.

**Q.25) Ans: c**

Exp:

**Golden Triangle:**

- The Golden Triangle is formed by the three cities of **Odisha**, namely **Bhubaneswar, Puri and Konark**. It is the most popular tourist destination and houses the important temples and monuments of the state. **Odisha is a treasure trove of ancient Temples.**
- These destinations captivate the nerves of every tourist. Thus, this triangle of destinations is frequented by tourists from all over the blue planet.
- **Bhubaneswar** is named after the famous **Shiv Linga of Lingaraja Temple** which emerged on its own from the **'Bhumi' or Earth**. Bhubaneswar has been the capital of Odisha since 1956. The temple's glory reached its zenith from the 7th to the 12th Century.
- **Jagannath Puri** is one of the four dharmas (holy pilgrims) of Hindus. Surprisingly, in this temple, siblings are worshiped. It is a temple dedicated to **Lord Jagannath**, His sister Subhadra and brother Balabhadra.
- The **Sun Temple Konark** is considered to be the **epitome of Temple architecture** of Odisha constructed in the 13th Century by Raja Langula Narasimha Deva of Ganga dynasty. **'Surya'** or Sun is worshiped in this temple. It is also called **"Black Pagoda"**.

**Q.26) Ans: d**

Exp:

**Keibullamjao National Park:**

- The Keibullamjao National Park is a national park in the Bishnupur district of the **state of Manipur** in India. It was created in 1966 as a wildlife sanctuary to preserve the natural habitat of the endangered **Eld's deer (Cervus eldi)**. In 1977, it was gazetted as a national park.