

39. Consider the following statements about the 'Maharatnas', 'Navratnas' and 'Miniratnas':

1. The status of the 'Maharatnas', 'Navratnas' and 'Miniratnas' are granted to the Central Public Sector Enterprises, based upon the profit made by them.
2. They were set up with the intention of providing infrastructure and direct employment to the public.

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

40. Consider the following statements about the World Trade Organization (WTO):

1. The WTO is the successor organization to the General Agreement on Tariffs and Trade (GATT).
2. The WTO was established in 1948 as the global trade organization.
3. The WTO is aimed to establish a rule-based trading regime in which the nations cannot place arbitrary restrictions on trade.

Which of the statements given above are correct?

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

41. Consider the following statements about the Indian economy during reforms (the post-1991):

1. The opening of the economy has led to a rapid increase in the Foreign Direct Investment and the foreign exchange reserves.

2. During the reform period, the growth of the service sector has declined.
3. The growth was mainly driven by growth in the agriculture sector.

Which of the statements given above is/are correct?

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

42. Which of the following conditions supports/support the quantitative restrictions regime followed by India to protect the domestic industries?

1. Reduction of tariffs
2. Imposition of import licensing
3. Removal of export duties

Select the correct answer using the code given below:

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

43. Consider the following statements about the reforms in the Indian economy:

1. The rupee was devalued against foreign currencies.
2. The rate of corporation tax has been gradually increased.
3. The Foreign Institutional Investors (FIIs) were allowed to invest in the Indian financial markets.

Which of the statements given above are correct?

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