

- It regulates and oversees pension funds of both government and private sector employees including employees of unorganized sector. It regulates the National Pension Scheme. Hence statements 2 and 3 are correct.

#### Q 21.D

- Statement 1 is not correct. In the new regulations released by RBI, it has eased the norms on priority sector lending. The distinction between direct and indirect lending to agriculture has been removed enabling more funds to flow to farm infrastructure such as warehouses, irrigation projects, and even cold storage. Now even bank loans to food and agro processing units will form part of agriculture.
- Statement 2 is not correct. The priority sector rulings also apply to foreign banks. However for the banks with less than 20 branches, total priority sector is 34% of Adjusted Net Bank Credit (ANBC).

#### Q 22.A

- Statement 1 is incorrect. The Tenth Ministerial Conference of the WTO was held in Nairobi, Kenya during 15-19 December 2015. This was the first such meeting to be hosted by an African nation. The outcomes of the Conference, referred to as the "Nairobi Package" include Ministerial Decisions on agriculture, cotton and issues related to least developed countries (LDCs).
- Statement 2 is incorrect. The divergence in viewpoints as regards the fate of the Doha Round continued during the Conference. The Nairobi Ministerial Declaration reflects divergence amongst the WTO membership on the relevance of reaffirming the Doha Development Agenda (DDA) as the basis of future negotiations. This was despite the fact that India, along with many other developing countries, from groups such as the G-33, LDCs, and the Africa Group, wanted a reaffirmation of the mandate of the Doha Round.
- Statement 3 is correct. Afghanistan and Liberia acceded to the WTO at this conference, bringing the total membership of the organization to 162.

#### Q 23.A

- Statement 1 is correct. Infrastructure Investment Trusts (InvITs) are mutual fund like institutions that enable investments into the infrastructure sector by pooling small sums of money from multitude of individual investors for directly investing in infrastructure so as to return a portion of the income (after deducting expenditures) to unit holders of InvITs, who pooled in the money.
- Statement 2 is not correct. InvITs can invest in any infrastructure projects, either directly or through a special purpose vehicle (SPV). In case of Public Private Partnership (PPP) projects, such investments can only be through SPV.
- Statement 3 is correct. InvITs are regulated by the securities market regulator in India- Securities and Exchange Board of India (SEBI).

#### Q 24.B

- Under current account of the BoP, transactions are classified into merchandise (exports and imports) and invisibles.
- Invisible transactions are further classified into three categories, namely (a) Services-travel, transportation, insurance, Government not included elsewhere (GNIE) and miscellaneous (such as, communication, construction, financial, software, news agency, royalties, management and business services); (b) Income; and (c) Transfers (grants, gifts, remittances, etc.) which do not have any quid pro quo.
- Loans from world bank and the investment by Indian nationals abroad are part of the capital account of the Balance of Payments.

#### Q 25.D

- AMRUT i.e. Atal Mission for Rejuvenation and Urban Transformation was launched on June 25, 2015 with the objective of improving basic urban infrastructure in 500 cities. Hence it involves urban infrastructure.