

(2)

(b) The share of concessional debt in the total external debt of India over the year has

- (i) increased
- (ii) decreased
- (iii) remain unchanged
- (iv) All of the above

(Choose the correct answer)

(c) Zero-base budgeting implies

- (i) zero deficit financing
- (ii) no provision for unproductive expenditure
- (iii) no appraisal of new programmes
- (iv) preparation of new budget every time

(Choose the correct answer)

(d) Which is true of the Finance Commission?

- (i) It is a statutory body
- (ii) It is constituted under the Article 280 of the Constitution
- (iii) Both (i) and (ii)
- (iv) Neither (i) nor (ii)

(Choose the correct answer)

(3)

(e) The objective of fiscal policy is

- (i) rapid economic growth
- (ii) price stability
- (iii) Both (i) and (ii)
- (iv) Neither (i) nor (ii)

(Choose the correct answer)

(f) As per the Budget 2020-21, what will be the concessional corporate tax rate on the new domestic companies in manufacturing and power sector?

(g) As per the Union Budget 2020-21, the highest tax revenue will be realised through

- (i) corporation tax and GST
- (ii) income tax and wealth tax
- (iii) customs and union excise duties
- (iv) sales tax and land revenue

(Choose the correct answer)