

1. Broad-based Trade and Investment Agreement (BTIA) is sometimes seen in the news in the context of negotiations held between India and

- A. Association of Southeast Asian Nations
- B. European Union
- C. Organization for Economic Cooperation and Development
- D. Shanghai Cooperation Organization

Answer: **B**

Explanation:

- India and the European Union (EU) have been negotiating a FTA, officially called a Broad-based Trade and Investment Agreement (BTIA) since 2007 but has not been able to conclude it because of differences in some important areas.

Issues with BTIA

- The key differences arise over the movement of professionals. India is demanding greater and liberal market access for its service professionals.
- India is also seeking **data secure nation status** by the EU. India is currently not among the nations considered data secure by the EU.
- On the other hand, the EU is demanding significant duty cuts in automobiles, wines, spirits and dairy products, and a strong intellectual property regime.

'Data Secure Nation' status

- The lack of 'Data Secure Nation' status from EU prevents flow of sensitive data, such as patient information for telemedicine, to India.
- The existing data protection laws in the EU (known as **General Data Protection Regulation (GDPR)**) allow such information to only flow into a country that has been designated as being data secure.
- The matter is particularly crucial as it will have a bearing on Indian IT companies wanting market access.

<https://www.thehindu.com/business/Economy/eu-india-summit-to-launch-talks-on-resuming-fta-negotiations/article32082576.ece>

2. The “Nagorno-Karabakh” region sometimes mentioned in the news in the context of the affairs of

- A. China and Philippines
- B. Israel and Palestine
- C. Azerbaijan and Armenia
- D. Iraq and Iran

Answer: C

Explanation:

- The landlocked mountainous region of Nagorno-Karabakh is the subject of an unresolved dispute between Azerbaijan, in which it lies, and its ethnic Armenian majority, backed by neighbouring Armenia.
- In 1988, towards the end of Soviet rule, Azerbaijani troops and Armenian secessionists began a bloody war which left the de facto independent state in the hands of ethnic Armenians when a truce was signed in 1994.



- Negotiations have so far failed to produce a permanent peace agreement, and the dispute remains one of post-Soviet Europe's "frozen conflicts."

<https://indianexpress.com/article/explained/armenia-azerbaijan-nagorno-karabakh-6505740/>

3. With reference to Commercial papers (CPs), consider the following statements.

1. They are unsecured money market instruments issued in the form of a promissory note.
2. CPs in India are regulated by the RBI.
3. All corporates are eligible to issue CPs.

Which of the above statements is/are correct?

- A. 1 only
- B. 1 and 2 only
- C. 2 and 3 only
- D. 1, 2 and 3

Answer: **B**

Explanation:

- **Statement 1 is correct:** Commercial paper, or CP, is a short-term debt instrument issued by companies to raise funds generally for a time period up to one year. It is an unsecured money market instrument issued in the form of a promissory note and was introduced in India in 1990. CPs can be issued for maturities between a minimum of 7 days and a maximum of up to one year from the date of issue.
- **Statement 3 is incorrect:** Corporates, primary dealers (PDs) and the All-India Financial Institutions (FIs) are eligible to issue CP.
- **Not all corporates are eligible to issue CPs.** A corporate would be eligible to issue CP provided –
 - the tangible net worth of the company, as per the latest audited balance sheet, is not less than Rs. 4 crore
 - company has been sanctioned working capital limit by bank/s or all-India financial institution/s; and
 - the borrowal account of the company is classified as a Standard Asset by the financing bank/s/ institution/s.

- **Statement 2 is correct:** CPs in India are regulated by the RBI and governed by the RBI directions which lays down the eligibility requirements, disclosure norms, rating and documentation procedures.

<http://newsonair.com/News?title=PSBs-to-purchase-NBFC-Bonds%2fCPs-worth-Rs-14%2c667-cr-under-extended-PCGS%3a-FM-Nirmala-Sitharaman&id=393812>

4. Which one of the following countries is not a member of the Organization of the Petroleum Exporting Countries (OPEC)?

- A. Iran
- B. Saudi Arabia
- C. Russia
- D. Venezuela

Answer: C

Explanation:

- The Organization of the Petroleum Exporting Countries (OPEC) was founded in Baghdad, Iraq, with the signing of an agreement in September 1960 by five countries namely **Islamic Republic of Iran**, Iraq, Kuwait, **Saudi Arabia** and **Venezuela**. They were to become the Founder Members of the Organization.
- At present, the members of OPEC include Libya, the United Arab Emirates, Algeria, Nigeria, Gabon, Angola, Equatorial Guinea and Congo.

OPEC +

- **“OPEC Plus” arrangement** is a grouping which includes OPEC countries and other countries including Russia, Mexico and Kazakhstan to contain oil output and stable oil prices.

<https://www.bloombergquint.com/markets/oil-extends-gains-after-report-points-to-lower-u-s-stockpiles>

5. Consider the following statements about the anti-defection law.

1. It is contained in the Ninth Schedule of the Constitution introduced by the 52nd Amendment.
2. It protects legislators from disqualification in cases where there was a split.

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

Answer: **D**

Explanation:

What is anti-defection?

- It is disqualification when a member of parliament or legislature chooses to join another party after being elected as some party.
- **Statement 1 is incorrect:** Anti-Defection Law is contained in the **Tenth Schedule** of the Constitution, which was introduced by the 52nd Amendment in 1985.

Disqualification is done when:

- Members voluntarily give up party membership.
- If he abstains from the direction given by the party's whip (an official of a political party appointed to maintain parliamentary discipline).
- If an independent candidate joins any political party.
- If a nominated member joins a party after 6 months of his/her nomination.

Exception:

- If the speaker or any presiding officer after being elected, give up party for impartiality then he is not disqualified. He can rejoin the party after getting down from the post.

- The **speaker/presiding officer** will be the final authority to decide the disqualification on the ground of anti-defection. The decision can be challenged in court.
- The original act introduced in 1985 protected legislators from disqualification in cases where there was a **split** (with 1/3rd of members splitting) or **merger** (with 2/3rds of members merging) of a legislature party with another political party.
- **Statement 2 is incorrect:** The 2003 amendment to the law **deleted the one-third split provision** which offered protection to defectors.

<https://www.thehindu.com/news/national/tamil-nadu/puducherry-mla-moves-hc-challenging-disqualification-under-anti-defection-law/article32084481.ece>

