

# CSEET

## COMMUNIQUE

(e-bulletin)

OCTOBER 2021



**THE INSTITUTE OF  
Company Secretaries of India**

**भारतीय कम्पनी सचिव संस्थान**

**IN PURSUIT OF PROFESSIONAL EXCELLENCE**

Statutory body under an Act of Parliament

(Under the jurisdiction of Ministry of Corporate Affairs)





# CSEET COMMUNIQUE (e-bulletin)

◆ Issue : 19 ◆ October 2021 ◆

## Content

### President

- CS Nagendra D. Rao

### Vice President

- CS Devendra V. Deshpande

### Editorial Team

CS Alka Kapoor  
Joint Secretary (SG)

Archana Kaul  
Joint Director

CS Lakshmi Arun  
Joint Director

Dr. Akinchan Buddhodev Sinha  
Deputy Director

### Directorate of Academics

Message from President	1
Vocabulary - An Integral Element of Business Communication	3
India's Exports Scenario	10
National Single Window System - A Giant Leap towards making India Aatmanirbhar	16
Sample Questions	19

© The Institute of Company Secretaries of India.

All rights reserved. No part of this e-bulletin may be translated or copied in any form or by any means without the prior written permission of The Institute of Company Secretaries of India.

Disclaimer : Although due care and diligence have been taken in preparation and uploading this e-bulletin, the Institute shall not be responsible for any loss or damage, resulting from any action taken on the basis of the contents of this e-bulletin. Anyone wishing to act on the basis of the material contained herein should do so after cross checking with the original source.



या देवी सर्वभूतेषु बुद्धिरूपेण संस्थिता,  
नमस्तस्यै नमस्तस्यै नमस्तस्यै नमो नमः॥

(Salutations to the divine devi who is inside all living beings in form of holy intelligence. Salutations to her.)

*Dear Students,*

The month of October brings with it celebrations aplenty. As we all celebrate the onset of the festivities of Navaratri, Durga Puja and Dussehra; the Institute of Company Secretaries of India also revels in the celebrations of its Foundation Day.

It gives me immense pleasure to share that the 53<sup>rd</sup> Foundation Day of the ICSI was held with much fanfare and great zeal on 4<sup>th</sup> October, 2021 in the august presence of Smt. Nirmla Sitharaman, the Hon'ble Union Minister of Finance and Corporate Affairs. Her words of appreciation as well as expectations have not only guided us as the present torchbearers of good governance but have traced our steps to each one of you, the future guardians of this nation and the brand ambassadors of this Institute and profession.

Having enrolled yourself for the upcoming examinations, I am sure that you all must have fully engaged yourself in the preparation for your forthcoming Company Secretary Executive Entrance Test (CSEET) scheduled in November 2021. Yet, you must remember that while studying for CSEET you are not only preparing for the test at hand, rather you are preparing yourself for embarking upon the journey of becoming a 'Governance Professional'.

The modern day business organisations operate on the lines of VUCA, i.e., Volatility, Uncertainty, Complexity and Ambiguity. In such a scenario, where volatility, change and dynamism are the key given factors, it becomes all the more important for a professional to be thorough with occurrences around, both at a national as well as global level. An early assessment of the opportunities and ordeals is what separates the best from the rest, paving the way for achieving excellence.

With these words to work as food for thought, I expect all of you to give your best for the forthcoming CSEET. May Maa Durga and Goddess Chamundeshwari bless you with the eternal wealth of knowledge and wisdom to pursue your goals with enthusiasm, passion and razor sharp focus.

With warm regards,

**(CS Nagendra D. Rao)**

*President*

The Institute of Company Secretaries of India

## Vocabulary - An Integral Element of Business Communication\*

### Introduction

In order to succeed in competitive world, it is essential for a person to have robust communication skills. Communication skills rest on three pillars, i.e., Great thought, Powerful and relevant reasoning and Choice of right set of words, in view of the demography of the audience and relevance of the subject matter.

To put simply, powerful and effective communication is great thought reasoned well in the right combination words, with a harmonious intermingling of tone, pitch and body language, among the right audience at the right place and at an appropriate time.

It goes without saying that a robust knowledge of vocabulary is vital for good communication skills. But most of the people face problem in improving their vocabulary. For example, quite often people are unable to remember the synonyms of a particular word.

It is to be noted that the key to increase memory and retention is to relate the synonyms of the words to the contents we read in books, newspapers, magazines etc., as this assist in complete understanding of the content.

As it is a widely accepted fact that communication is a crucial skill in the business world, and the process of communication involves sharing of information between two or more persons regarding goals, views, methods, solutions etc., it is important to ensure proper usage of vocabulary so that there is clarity of thought between the sender and recipient / s of the communication.

### Ways to Improve Vocabulary

The following approaches may be embraced to improve vocabulary-

1. **Develop a reading habit:** Vocabulary building is easiest when one encounter words in context. Seeing words appear in a novel or a newspaper article can be far more helpful than seeing them appear on vocabulary lists. Not only a person gain exposure to unfamiliar words; rather a person can also see how they're used.
2. **Use the dictionary and thesaurus:** Online dictionaries and thesauruses are helpful resources if used properly. They can jog a person's memory about synonyms that would actually be better words in the context of what that person is writing. A full dictionary definition can also educate about antonyms, root words, and related words, which is another way to learn vocabulary.

*\*Dr. Akinchan Buddhodev Sinha, Deputy Director, The ICSI.*

*Views expressed in the Article are the sole expression of the Author and may not express the views of the Institute.*

3. **Play word games:** Classic games like Scrabble and Boggle can function as a fun way to enhance English vocabulary. Crossword puzzles can as well. If someone really wants to be efficient, follow up rounds of these word games with a little note-taking may be of immense assistance. Further, by keeping a list of the different words, a person has learnt while playing the game, and then refer that list from time to time will definitely assist in remembering the new words.
4. **Use flashcards:** A quick way to build a large vocabulary is to study a number of words via flashcards. In today's digital age, a wide array of smartphone apps make flashcards convenient and easy to organize. Aiming for one new word a day is reasonable. However, one can always go for more, but it may not be reasonable to assimilate dozens of English words every single day.
5. **Subscribe to “word of the day” feeds:** Some web platforms provide with a word of a day—either on a website, an app, or via email to assist in expanding the vocabulary. It is advised that a person can add these words to the running word lists.
6. **Use mnemonics:** A mnemonic device is a form of word association that helps a person to remember words' definitions and proper uses. For instance, think of the word obsequious which means “attempting to win favor from influential people by flattery.” Break down that word into components: “obse” is the beginning of “obsessed,” “qui” sounds like the French word for “yes” (oui), and “us” is like the word “us.” So one can think of that big word obsequious as “obsessed with saying yes to us”—which is kind of what it means!
7. **Practice using new words in conversation:** It's possible to amass a huge vocabulary without actually knowing how to use words. This means one has to take it upon himself to put one's personal dictionary into use. If someone come across an interesting word during reading, then the same may be used during conversation. By experimenting in low-stakes situations, a person can practice the art of correct selection of words and, with a little bit of trial and error, hone in on the right word for a particular context.

### A Partial List of Basic Business Terms

While working in a business ecosystem, an employee or a professional comes across various new words that may not be accessible from various formal sources. In this regard, it is imperative to be conversant with various business terms. The following is a partial list of some of the business terms that are used quite often.

#### 1. *Business plan*

A business plan is, as the name suggests, a document used to outline plans for a business, setting out growth goals for the next three to five years, and identifying information needed to achieve those goals, such as target market, unique selling points, marketing goals, and so on. It might also outline strengths, weaknesses, opportunities and threats (also known by the abbreviation “SWOT”). Business plans are essential for those setting up or developing a business, and will be needed in order to secure funding from banks, the Government or investors.

## 2. *Balance sheet*

A balance sheet details the company accounts at a certain point in time (often the end of the financial year). It lists the values of the company's assets (things belonging to it), liabilities (what it owes) and ownership equity (what's left after liabilities). It's intended to provide a snapshot of how the company is doing financially, which can then be compared with goals outlined in the business plan.

## 3. *Start-up*

The term “start-up” is used to describe a brand new business, typically in its first few months or years of trading. The term has connotations of entrepreneurship, and the implication is often that the company will grow significantly in size. It's often associated with the tech industry, because the term was used extensively during the dot com boom, but it can apply to any new business. Start-ups are typically thought of as forward-thinking, often with a relaxed atmosphere in unconventional offices. Because start-ups are in their infancy, they have a small number of employees and often no strict hierarchy, making them attractive places to work.

## 4. *Forecast*

Just as a weather forecast predicts what the weather's going to be, so a business forecast predicts various aspects of a business's future movement based on its current situation, external factors, new products, plans for marketing and such like. The timeframes are usually somewhat longer than those involved in a weather forecast - three to five year forecasts are common. Types of business forecast include sales, profit and loss, and cashflow; the latter helps business owners predict whether they're likely to run out of money.

## 5. *Marketing*

Marketing refers to the promotion of a product or service. It can take numerous forms, including advertising, emailing customers, sending out leaflets or brochures, engaging with potential customers via social media, and so on.

## 6. *USP*

A “USP” is the “Unique Selling Proposition” of a company, product or service - in other words, what makes it different from similar offerings. USPs are considered when a company is set up or a new product or service is launched, and they're also at the forefront of marketers' minds, because it's the unique aspects that enable those charged with marketing to succeed, by highlighting reasons why customers should choose them rather than another company.

## 7. *HR*

The abbreviation “HR” stands for “Human Resources”, and it's the part of a company that deals with matters relating to its employees. The goal of someone who specialises in HR is to ensure that employees are happy and productive, reducing turnover of employees (that is, reducing the frequency with which employees leave and new ones are hired) and maximising the

cost-effectiveness of the company's investment in its workforce. HR oversees employee training and development, enforces company regulations and deals with payroll (everything to do with the payment of employees). HR is also there to handle disciplinary matters, and to deal impartially with problems arising between employees, and between employees and their managers.

8. *Recruitment*

Recruitment is the process of hiring new employees. Companies exist whose sole purpose is to match employers manpower requirements; these are known as recruitment agencies.

9. *Brand*

"Brand" is the term given to a company's name and the recognisable attributes that go with that company, which define its unique identity. The company's tone of voice and design of official communications are part of what gives it this "brand identity".

10. *Public Relations*

Public Relations, or PR, is the role within a business devoted to communicating with the press, and ensuring favourable media coverage of a company, product or service.

11. *Minutes*

The "minutes" of a meeting are notes taken during the meeting to record what was said, what was agreed, and to assign actions to individuals whose responsibility will be to complete them.

12. *Cold call*

This is a phone call, usually from a sales representative of a company, to a potential customer or client who is not expecting the call and with whom there has been no previous contact, with the aim of trying to sell them something. Cold calls have a bad reputation, and are often referred to by customers as "nuisance" calls.

13. *Going forward*

This is usually used to mean "from now on". Some may consider it to have connotations of moving on positively from something negative that may have occurred: "we'll adopt a different approach going forward".

14. *Thinking outside the box*

To explore ideas that are creative and unusual and that are not limited or controlled by rules or tradition.

15. *Stakeholders*

This word is used to refer to anyone who's involved in a particular project. If someone has a say in the outcome of a piece of work, they are a "stakeholder".



18. *Buy-in*

This term refers to the idea of gaining acceptance for something. If someone agrees to subscribe to a particular way of doing things, for example, they are “buying in” to the idea. You might see a phrase like “seek buy-in from employees” in an HR document discussing the implementation of a new set of rules, for example.

19. *Leverage*

Though “leverage” is another word that’s meant to be a noun - meaning the use of a lever to apply force - it’s often heard in a business context being used as a verb, meaning to utilise something to the business’s advantage - “leverage our contacts to spread the word”, for example.

20. *On the same page*

Agreeing about something (such as how things should be done). For instance, trying to get employees and clients on the same page.

21. *Price point*

For some reason, some business types like to talk about “price points” instead of just “prices”. This is one of many examples of using more complicated language in lieu of a simpler word or phrase.

22. *Drill down*

You might hear this term used to describe something that deserves closer inspection: “we need to drill down to the finer details”.

23. *Best practice*

You might hear colleagues referring to industry “best practice”, which describes a generally acknowledged ‘best way of doing things’ in order to achieve optimum results.

24. *Core competency*

Core competency is a narrowly defined field or task at which a company excels. A firm’s core competencies are difficult for its competitors to mimic, allowing the company to differentiate itself. Most core competencies will be applicable to a wide range of business activities, transcending product and market borders.

25. *Scalable*

If something is “scalable”, this means that it’s an idea that will work easily on a larger scale to the one it currently works on. For example, a “scalable” business model is one that’s easy to replicate in order to expand the business.

26. *Skill set*

A set of skills, especially a collection of skills and abilities that can be applied to a professional or creative endeavour

27. *Vertical*

You'd have thought that the word "vertical" is simply the opposite to "horizontal", but not in a business context. In the world of business jargon, it refers to an area of expertise. Rather than saying "we cater for the logistics industry", some business types might say "we cater for the logistics vertical".

28. *Get the ball rolling*

This is simply a way of saying "start". You might hear it at the beginning of a meeting, when the person organising the meeting might say "let's get the ball rolling" to mean "let's begin the meeting".

29. *Annual leave*

Many business people now write in their out-of-office emails that they're on "annual leave". This simply means that they are on holiday. "Annual leave" is really a term used by the military, and it's unclear how it became adopted into the world of civilian business.

30. *Low-hanging fruit*

Imagine picking fruit from a tree: you'd go for the ones hanging low first, as they're easiest to get. In business, the phrase "low-hanging fruit" is used to describe the tasks or opportunities that are easiest to tackle.

**Other Terms Constituting Business Vocabulary**

- i) *Agenda*- A detailed plan.
- ii) *Benefit*: A specific, positive outcome.
- iii) *Develop*: Bring out the possibilities of or capabilities of.
- iv) *Estimate*: Guess how much something will cost or how long something will take.
- v) *Incentive*: Provide a reward or offer something at a special price.
- vi) *Invest*: Spend a resource such as time, money, or effort in order to make a future improvement.
- vii) *Maintain*: To take care of, cover expenses, or keeping in a specified state.
- viii) *Negotiate*: Try to make a better arrangement or get a better price.
- ix) *Objective*: A specific goal or target.
- x) *Participate*: To take part in.
- xi) *Process*: A series of actions that achieves a certain end.
- xii) *Schedule*: A certain time frame.
- xiii) *Structure*: A complex system that takes in the entire point of view.
- xiv) *Target*: A measurable goal.

## Conclusion

Successful communication in the business world hinges on ensuring that both parties involved understand the same information in the same way. Vocabulary is a valuable tool that facilitates understanding by reducing larger principles into smaller, more concise words and phrases. Business vocabulary allows two individuals or groups to hold a simpler, clearer conversation without the need to explain complicated ideas or constantly check that information is understood. While many terms are universal throughout the business world, some vocabulary is restricted to specific fields of business.

The mantra to build vocabulary is to stay up to date on relevant business documents and news - continually refreshing and updating the knowledge will help tremendously in incorporating requisite words in business correspondence, i.e., business letters, circulars, memos, tender, in speech / lecture etc., thereby improving both written and verbal communication.

\*\*\*

## India's Exports Scenario\*

### Introduction

Since India opened its markets starting 1990-91, there has been a substantial rise in the country's foreign trade exposure - exports have increased more than 16 times and imports more than 19 times. In FY 2020-21, India's imports and exports stood at US\$394.43 billion and US\$291.80 billion, respectively.

Despite the global trade taking a nose dive due to Covid-19 pandemic, India's foreign trade statistics displays optimism. Despite the subsequent economic downturn during the pandemic, foreign trade for FY 2020-21 saw expansionary trends developing in certain sectors and destinations owing to unique market demand and supply chain disruptions. Please refer exhibit 1 for top export items during 2020-21.

Exhibit 1

India's Top Export Items (2020-21)			
No.	Items	Values in US\$ billion	% share in total imports
1	Mineral fuels, including oil	26.9	9.2
2	Gems, precious metals	26.1	8.96
3	Pharmaceuticals	19.4	6.64
4	Mechanical appliances	18.95	6.49
5	Organic chemicals	17.95	6.15
6	Electric machinery	14.2	4.87
7	Vehicles	13.6	4.67
8	Iron and steel	12.1	4.15
9	Cereals	10.1	3.46
10	Plastic, plastic articles	6.8	2.35

Graphic© Asia Briefing Ltd.

\*Dr. Akinchan Buddhodev Sinha, Deputy Director, The ICSI.

Views expressed in the Article are the sole expression of the Author and may not express the views of the Institute.

The uncertain global trade scenario caused by the pandemic badly affected global merchandise trade in 2020, and India was not insulated from the attack. Exports in FY 2020-21 amounted to a total of US\$291.8 billion, declining 6.8 percent. Foreign trade saw a dip of 6.8 percent for India, a better performance than the forecasted 9.2 percent decline in global trade by the World Trade Organisation (WTO) in October 2020.

Among the top exported items - mineral fuels (oil) and gems and precious metals were the two most exported items, for a combined share of 18 percent. The year 2021 also predictably witnessed a surge in the performance of the pharmaceutical industry, whose production accounted for the third most exported category of items for the financial year. Since last year, India's pharmaceutical industry has benefited from new investment flows, partnerships in vaccine production and biotechnology, and manufacturing incentive (Production-Linked Incentives or PLI) schemes besides growth in organic demand.

Imports during FY 2020-21, on the other hand, saw a decline of more than 16 percent, amounting to US\$394 billion. Mineral fuels and precious stones and metals remained the top imported items, with an increased demand for animal/vegetable fats and oils.

### Exports Scenario

If we compare the data of merchandise exports for the periods September 2019, 2020 and 2021, then an increasing trend can be observed, i.e., in September 2019, the exports were USD 26.02, in September 2020, it stood at USD 27.56 and in September 2020 it was USD 33.79. The exports of September 2021 registered a growth rate of 22.63% and 29.86% with reference to the exports of September 2020 and September 2019 respectively.

In respect of services exports also, a rising trend can be observed. In September 2019, exports of services stood at USD 16.87, in September 2020 it was USD 16.96 and in September 2021 it was USD 20.26. However, if we look at the overall trade scenario (Merchandise + Services), a negative trade balance of USD 14.43 can be observed. However, when we look at the buoyancy in economic activities and encouraging Union Budget 2022 based on six crucial pillars of Health and Wellbeing, Physical & Financial Capital, and Infrastructure, Inclusive Development for Aspirational India, Reinvigorating Human Capital, Innovation and R&D and Minimum Government and Maximum Governance, it can be said that exports of both merchandise and services are both going to surge. Please refer exhibit 2 for India's trade scenario which covers India's exports of merchandise and services.

**Exhibit 2**  
**India's Trade Scenario**

		September 2021 (USD Billion)	September 2020 (USD Billion)	September 2019 (USD Billion)	Growth vis-à-vis September 2020 (%)	Growth vis-à-vis September 2019 (%)
<b>Merchandise</b>	Exports	33.79	27.56	26.02	22.63	29.86
	Imports	56.39	30.52	37.69	84.77	49.59
	Trade Balance	<b>-22.59</b>	<b>-2.96</b>	<b>-11.67</b>	<b>-663.48</b>	<b>-93.60</b>
<b>Services*</b>	Exports	20.26	16.96	16.87	19.50	20.13
	Imports	12.10	9.77	9.83	23.86	23.09
	Net of Services	<b>8.16</b>	<b>7.19</b>	<b>7.04</b>	<b>13.58</b>	<b>15.98</b>
<b>Overall Trade (Merchandise+ Services)*</b>	Exports	54.06	44.52	42.89	21.44	26.03
	Imports	68.49	40.29	47.53	70.00	44.11
	Trade Balance	<b>-14.43</b>	<b>4.23</b>	<b>-4.63</b>	<b>-441.40</b>	<b>-211.51</b>

*Source: Ministry of Commerce and Industry*

For details pertaining to quick estimates for selected major commodities, i.e., export and import for September 2021, please refer the following link:

<https://commerce.gov.in/wp-content/uploads/2021/10/Quick-Estimates-September-2021.pdf>

If we look at India's exports region-wise i.e., ASEAN, CARs Countries, Central Africa etc., it may be opined that exports to various regions are on the rise looking at the exports figures of 2020-21 and 2021-22 (April to July). The details are provided in exhibit 3

**Exhibit 3**  
**India's Exports: Region-wise**

S.No.	Region	2020-2021	%Share	2021-2022 (Apr-Jul)	%Share
1.	ASEAN	23,328,351.59	10.8049	11,039,505.83	11.3881
2.	CARs Countries	486,957.29	0.2255	126,512.69	0.1305
3.	Central Africa	1,135,156.27	0.5258	432,204.52	0.4459
4.	East Africa	4,282,102.86	1.9833	1,742,610.72	1.7976
5.	East Asia (Oceania)	3,453,720.93	1.5997	1,583,184.73	1.6332
6.	EU Countries	30,586,019.27	14.1665	13,834,755.43	14.2716
7.	European Free Trade Associatipn (EFTA)	1,183,520.18	0.5482	402,256.39	0.4150
8.	Latin America	7,467,039.27	3.4585	3,567,783.04	3.6804
9.	NE Asia	31,214,974.08	14.4578	13,368,006.79	13.7902
10.	North Africa	3,557,271.86	1.6476	1,500,871.06	1.5483
11.	North America	42,658,662.83	19.7581	19,040,198.47	19.6415
12.	Other CIS Countries	2,516,141.22	1.1654	941,747.02	0.9715

13.	Other European Countries	9,092,783.03	4.2115	4,163,694.30	4.2952
14.	Other South African Countries	1,432,800.69	0.6636	645,011.79	0.6654
15.	Other West Asia	5,712,342.19	2.6458	2,322,264.85	2.3956
16.	South Asia	16,299,775.65	7.5495	6,967,338.28	7.1874
17.	Southern African Customs Union (SACU)	3,120,285.65	1.4452	1,605,166.81	1.6559
18.	Unspecified	863,587.69	0.4000	275,266.78	0.2840
19.	West Africa	6,979,515.58	3.2327	3,400,564.81	3.5080
20.	West Asia- GCC	20,533,314.00	9.5104	9,979,852.73	10.2950
	<b>India's Total Export</b>	<b>215,904,322.13</b>		<b>96,938,797.04</b>	

*Source: Department of Commerce, Ministry of Commerce and Industry*

### **Impetus to Exports**

The Union Budget 2021-22 has allocated Rs. 2365 crore for 2021-22 towards three export promotion schemes administered by the Ministry of Commerce & Industry. This amount is 8% higher than the revised estimate of Rs. 2175 crore being spent in the current financial year under these three schemes.

These schemes are Interest Equalisation Scheme, export insurance scheme of ECGC and Market Access Initiative. Out of the Rs. 2365 crore, the lion's share of Rs. 1900 crore is spent on Interest Equalization Scheme, under which the government provides subsidy on pre and post shipment rupee export credit at the rate of 3% for labour intensive or MSME



sectors. Since November 2018, the rate was increased to 5% for MSME sectors and since 2019, the government extended benefits under the scheme to merchant exporters.

The amount of funds spent under Interest equalization scheme has reduced progressively from Rs. 2890 crore in 2019-20 to Rs. 1600 crore in 2020-21. Thus, the allocation of Rs. 1900 crore for the next financial year represents a growth of 18% from the previous year.

For the year 2021-22, the government allocated Rs. 260 crore towards investment in ECGC (Export Credit Guarantee Corporation of India), which provides insurance covers to Indian Exporters against the risk of non-realization of export proceeds on account of commercial or political causes. ECGC also extends different types of guarantees to banks and other financial institutions to enable them to extend credit facilities to exporters.

The government allocated Rs. 200 crore towards Market Access Initiative Scheme, under which it supports individual exporters for product registration and testing charges for engineering and pharmaceuticals products abroad. Under the scheme, the government provides assistance to individual exporters through Export Promotion Councils, Registered Trade Promotion organizations, Commodity Boards, recognized Apex Trade Bodies and Recognized Industrial Clusters. Exporters can claim benefits under the scheme for international marketing, capacity building, statutory compliance etc.

Apart from the above schemes, the government supports India's exports through various commodity boards and export promotion agencies and schemes administered by line ministries, other than Ministry of Commerce.

## Conclusion

It is quite impressive to note that India's exports are not only registering an increasing trend rather its trade with significant regions like ASEAN, EU Countries, NE Asia and North America are moving northwards. As evident from exhibit 3, the share in total exports to ASEAN, EU Countries, NE Asia and North America in 2020-21 were: 10.8049%, 14.1665%, 14.4578% and 19.7581% respectively. If we look at the exports statistics of 2021-22 (April to July) to the mentioned destinations it stood at 11.3881%, 14.2716%, 13.7902% and 19.6415% for ASEAN, EU Countries, NE Asia and North America respectively.

Further, India's top exports destination are now USA, China, UAE, Singapore, UK, Bangladesh, Hong Kong, Germany, Netherland, Saudi Arabia etc., thereby expanding its trade network and all set to become a mammoth trade partner with the rest of the world.

## Reference

1. <https://www.india-briefing.com/news/indias-import-export-trends-in-2020-21-trade-diversification-fta-ftp-plans-23305.html/>
2. <https://commerce.gov.in/press-releases/government-provides-big-boost-to-exporters-release-of-rs-56027-crore-under-various-export-promotion-schemes/>
3. <https://wtcmumbai.org/pdf/daily%20news/February%203.pdf>
4. <https://commerce.gov.in/trade-statistics/>

\*\*\*

## National Single Window System - A Giant Leap towards making India Aatmanirbhar\*

### Background

The continuous improvement of India's business climate is one of the key focus areas of the Government of India. Reiterating its commitment to "Make in India, make for the world", the government has launched several initiatives recently, including the flagship Production Linked Incentive Scheme (PLI) and the India Industrial Land Bank System. The PLI schemes have been announced for 13 sectors with an overall outlay of USD 27 billion and is set to create manufacturing global champions for an Atmanirbhar Bharat.

One such crucial initiative, announced by the Finance Minister in the Union Budget speech 2020, was the ambitious Investment Clearance Cell (ICC). While presenting Budget 2020-21, the Finance Minister announced plans to set up an Investment Clearance Cell (ICC) that will provide "end to end" facilitation and support to investors, including pre-investment advisory, provide information related to land banks and facilitate clearances at Centre and State level. The cell was planned as a One-stop digital platform to obtain all requisite central and state clearances/approvals required to start business operations in India. The purpose of Investment Clearance Cell, a National portal, is to integrate the existing clearance systems of the various Ministries/ Departments of Govt. of India and of State Governments without disruption to the existing IT portals of Ministries and will have a single, unified application form.

### Preparatory Work

Subsequent to the announcement in Union Budget 2020-21, DPIIT along with Invest India initiated the process of developing the portal, "National Single Window System (NSWS)", which will provide a single platform to enable investors to identify and obtain approvals and clearances needed by investors, entrepreneurs and businesses in India.

The system is envisioned to address information asymmetry, duplication of information submitted across platforms and authorities and inefficient tracking of approvals and registration faced by investors.

Extensive consultations were held with Central departments and States, especially the ones with effective Single Window Systems. Furthermore, discussions were undertaken with Industry associations, professional bodies, and legal firms to understand the expectations from the envisioned single window system. This was followed by the creation of Ministry-wise information dockets comprising of respective approvals and registrations along with relevant trigger conditions and policies. Each ministry undertook an extensive review and validation exercise to ensure all relevant approvals and registrations were covered in the scope of the National Single Window System.

*\* Mahesh Airan, Assistant Director, The ICSI.*

*Views expressed in the Article are the sole expression of the Author and may not express the views of the Institute.*

While this exercise was conducted by the stakeholders, Invest India undertook the design of overall technology architecture suitable for a system scalable across Ministries & States. Invest India evaluated and selected technology implementation partners and started developing the system.

In January 2021, Know Your Approval module was opened for feedback from Industry associations. Meanwhile, Ministries & States started integration with core modules of NSWS for seamless exchange of information. After incorporation of feedback in the KYA module, it was launched in July 2021. While extensive testing and trials were undertaken to test the robustness of NSWS and its integration with Central Departments and States.

### **Launch of National Single Window System (NSWS)**

Despite the presence of several IT platforms for investing in India such as in departments of the Government of India and State Single Window Clearances, investors need to visit multiple platforms to gather information and obtain clearances from different stakeholders. To address this, the Government of India on September 22, 2021 launched the much-awaited national single-window system for investors and businesses. The portal integrates the existing clearance systems of the Centre and states. The launch of this portal will help in eliminating the need for investors to visit multiple platforms/ offices to gather information and obtain clearances from different stakeholders and provide time-bound approvals and real time status update to investors.

Union Minister for Commerce & Industry, Textiles, Consumer Affairs & Public Distribution Shri Piyush Goyal, while launching the portal informed that NSWS will usher in Azadi from legacy of running to Govt. offices for approvals and registrations i.e. Ease of doing business & Ease of living Azadi from paperwork, duplication & information asymmetry Azadi from Windows within Window. NSWS to have solutions for all at one click of the mouse through 'End to End' facilitation which will bring Transparency, Accountability & Responsiveness in the ecosystem and all information will be available on a single dashboard.

This single window portal is a one-stop-shop for investors for approvals & clearances. Services include Know Your Approval (KYA), Common Registration & State registration Form, Document repository & E-Communication. NSWS will provide strength to other schemes e.g. Make in India, Startup India, PLI scheme etc. As per the press release issued by PIB vide dated September 22, 2021, the portal hosts approvals across 18 Central Departments & 9 States, another 14 Central departments & 5 states will be added by Dec'21. NSWS has been designed keeping the needs of entrepreneurs and investors at the center.

### **Services under the umbrella of NSWS**

NSWS provides following online services: -

- *Know Your Approval (KYA) Service* : An intelligent information wizard that generates a list of approvals required by any business to commence operations. It does so by asking the investor a series of dynamic questions about their planned business activities and identifies the applicable approvals basis the responses provided. The questionnaire, simple and user friendly on the surface, has a complex, automated logic built into it to sieve through hundreds of

approvals, and shortlists only those relevant to the specific investor or entrepreneur. This service was launched on 21.07.2021 with over 500 approvals across 32 Central Departments and over 2000 approvals across 14 states. This service is only for guidance purposes and does not constitute any legal advice.

- *Common Registration Form* : To ensure a single point of submission of information and documents across Ministries and States, a unified information capturing system along with a common registration form has been introduced. Information is auto-populated on forms, eliminating the need to fill in the same information again.
- *State registration form* : Enables investor to have seamless single click access to respective State Single Window System.
- *Applicant dashboard* : Provides a single online interface to apply, track and respond to the queries pertaining to approvals and registrations across ministries and States.
- *Document repository* : An online centralized storage service for investors to enable one-time document submission and use the same across multiple approvals. This eliminates the need to submit documents at multiple portals.
- *E-Communication module* : Enables online response to queries and clarification requests related to applications by Ministries and States.

The beta version of the portal has now been completed and opened to all stakeholders and the public as trial soft launch. The portal will progressively onboard a greater number of approvals and licenses, based on user/industry feedback.

For details: <https://pib.gov.in/PressReleasePage.aspx?PRID=1756966>

\*\*\*

## Sample Questions

### Paper 1 : Business Communication

1. Give Antonyms for the following word:  
Startled
  - a. Amused
  - b. Relaxed
  - c. Endless
  - d. Astonished
2. \_\_\_\_\_ enables the sender to know whether or not his message has been received and interpreted correctly.
  - a. Encoding
  - b. Decoding
  - c. Feedback
  - d. Noise
3. A list of items in stock at a given point of time is called \_\_\_\_\_.
  - a. Lease
  - b. Inventory
  - c. Jury
  - d. Liabilities
4. Choose the appropriate article (a, an, the) to fill in the blank:  
I waited for ..... hour and then I went home
  - a. a
  - b. an
  - c. the
  - d. No article
5. The type of communication which usually takes place between people of the same status/level of hierarchy in the organization is called \_\_\_\_\_.
  - a. Upward communication
  - b. Downward communication
  - c. Horizontal communication
  - d. Diagonal communication

6. 'PDA' under digital communication stand for:
  - a. Personal digital assistant
  - b. Personal daily assistant
  - c. Professional digital action
  - d. Professional daily assistant
7. Choose the correct spelling.
  - a. Sacrilegious
  - b. Saereligious
  - c. Sacrilegiuos
  - d. Sacribegous
8. Google chrome is a kind of \_\_\_\_\_.
  - a. Website
  - b. Web browser
  - c. Address bar
  - d. Search engine
9. A \_\_\_\_\_ is a list of securities owned by a person or Institution.
  - a. Policy
  - b. Principal
  - c. Portfolio
  - d. Prospectus
10. Find the misspelled word.
  - a. Dilemma
  - b. Ecstasy
  - c. Liasion
  - d. Moustache
11. The payment made to owner of a property for permission to use it is called:
  - a. Reserve
  - b. Royalty
  - c. Interest
  - d. Remittance
12. Which of the following are not Parts of Speech?
  - a. Noun
  - b. Pronoun
  - c. Adjectives
  - d. Jargons

13. Which of the following are not the skills required for better comprehension?
  - a. Logical ability
  - b. Inference power
  - c. Less attention
  - d. Vocabulary power
14. \_\_\_\_\_ happens when the person hears only what they want to hear.
  - a. Discriminative listening
  - b. Comprehensive listening
  - c. Evaluative listening
  - d. Biased listening
15. A \_\_\_\_\_ helps us in retrieving the letter at a later stage.
  - a. Reference Number
  - b. Special Markings
  - c. Inside Address
  - d. Attention line
16. The words, Access and Excess are examples of:
  - a. Synonym
  - b. Antonym
  - c. Homophone
  - d. Homonym
17. Which of the following is a disadvantage of using email communication?
  - a. Email is fast
  - b. Email is inexpensive
  - c. Email is easy to filter
  - d. Internet connectivity
18. A \_\_\_\_\_, by definition is placed before a noun or its equivalent in order to show its relationship in terms of time, place, etc.
  - a. Preposition
  - b. Verb
  - c. Adjective
  - d. Conjunction
19. Which of the following is/are the tips for choosing the right words?
  - a. Simplicity
  - b. Usage of familiar words
  - c. Avoid using superfluous words/Verbosity
  - d. All of the above

20. The commercial processes involved in promoting and selling and distributing a product or service is called\_\_\_\_\_.
- Marketing
  - Telecommuting
  - Downsizing
  - Outsourcing
21. \_\_\_\_\_ are the names given in common to all persons, places or things of the same class. For example, bank, shop, market, etc.
- Common nouns
  - Proper nouns
  - Collective nouns
  - Abstract nouns
22. 'Whom', 'Which' and 'That' are which form of Pronouns?
- Personal Pronouns
  - Relative Pronouns
  - Possessive Pronouns
  - Absolute Pronouns
23. Which of the following contains the deleted emails?
- Sent
  - Trash
  - Inbox
  - Spam
24. An open account balance or loan that is proved to be impossible to be collected is called\_\_\_\_\_.
- Doubtful Debt
  - Bad Debt
  - Expected Debt
  - Suspicious Debt
25. People or governments that want to stop or limit people from migrating to their country are said to be:
- anti-immigration
  - pro-immigration
  - de-immigration
  - None of the above



Based on the passage given passage, answer the questions 26 to 32.

Every morning Ravi gives his brain an extra boost. We're not talking about drinking strong cups of coffee or playing one of those mind-training video games advertised all over Facebook. "I jump into my stationary bike and cycle for 45 minutes to work," says Ravi. "When I get to my desk, my brain is at peak activity for a few hours." After his mental focus comes to a halt later in the day, he starts it with another short spell of cycling to be able to run errands.

Ride, work, ride, repeat. It's a scientifically proven system that describes some unexpected benefits of cycling. In a recent study in the Journal of Clinical and Diagnostic Research, scientists found that people scored higher on tests of memory, reasoning, and planning after 30 minutes of spinning on a stationary bike than they did before they rode the bike. They also complete the tests faster after pedalling.

Exercise is like fertilizer for your brain. All those hours spent on exercising your muscles, create rich capillary beds not only in leg and hip muscles, but also in your brain. More blood vessels in your brain and muscles mean more oxygen and nutrients to help them work. When you pedal, you also force more nerve cells to fire. The result: you double or triple the production of these cells—literally building your brain. You also release neurotransmitters (the messengers between your brain cells) so all those cells, new and old, can communicate with each other for better, faster functioning. That's a pretty profound benefit to cyclists.

This kind of growth is especially important with each passing birthday, because as we age, our brains shrink and those connections weaken. Exercise restores and protects the brain cells. Neuroscientists say, "Adults who exercise display sharper memory skills, higher concentration levels, more fluid thinking, and greater problem-solving ability than those who are sedentary."

Cycling also elevates your mood, relieves anxiety, increases stress resistance, and even banishes the blues. "Exercise works in the same way as psychotherapy and antidepressants in the treatment of depression, maybe better," says Dr. Manjari. A recent study analyzing 26 years of research finds that even some exercise— as little as 20 to 30 minutes a day—can prevent depression over the long term.

Remember : Although it's healthy, exercise itself is a stress, especially when you're just getting started or getting back into riding. When you first begin to exert yourself, your body releases a particular hormone to raise your heart rate, blood pressure, and blood glucose levels, says Meher Ahluwalia, PhD, a professor of integrative physiology. As you get fitter, it takes a longer, harder ride to trigger that same response.

26. Ravi gets his brain to work at peak level by
  - a. Drinking three cups of coffee.
  - b. Playing games that need brain activity.
  - c. Cycling on a stationary bike.
  - d. Taking tablets to pump up his brain.

27. When nerve cells work during exercise then
  - a. The body experiences stress.
  - b. The brain is strengthened by multiplying them.
  - c. You start to lose your temper.
  - d. Your stationary cycle starts to beep.
28. How does exercise help the brain?
  - a. Exercise is like the fertilizer to the brain.
  - b. Exercise is like the food to the brain.
  - c. Exercise is like the fuel to the brain.
  - d. Exercise is like the oxygen to the brain.
29. Why does Ravi do a circuit of 'ride, work, ride'?
  - a. Ravi does a circuit of 'ride, work, ride' because it gives his hands an extra boost
  - b. Ravi does a circuit of 'ride, work, ride' because it gives him satisfaction.
  - c. Ravi does a circuit of 'ride, work, ride' because it is his hobby.
  - d. Ravi does a circuit of 'ride, work, ride' because it gives his brain an extra boost.
30. What is the work of neuro transmitters?
  - a. Neurotransmitters are the white blood cells.
  - b. Neurotransmitters are the red blood cells.
  - c. Neurotransmitters are the messengers between our brain cells.
  - d. Neurotransmitters are the messengers between lungs.
31. What benefits other than greater brain activity does one get from cycling ?
  - a. Cycling makes us tired, increases stress and makes us more anxious.
  - b. Cycling elevates our mood, relieves anxiety, increases stress resistance and even banishes the blues.
  - c. Cycling elevates our mood, relieves anxiety but increases stress.
  - d. Cycling elevates our mood, increases stress resistance but at the same time makes us tired.
32. How is exercise itself a stress ?
  - a. As we age, our brain grows only.
  - b. As we age, our brain shrinks but connections between the cells strengthen.
  - c. As we age, our brain grows and the connections between the cells strengthen.
  - d. As we age, our brain shrinks and the connections between the cells weaken.

33. The phrase 'A hard nut to crack' means:
- a. To be deceived
  - b. Lazy
  - c. To confirm
  - d. A difficult problem
34. Memo is a type of \_\_\_\_\_.
- a. Written communication
  - b. Audio visual communication
  - c. Audio communication
  - d. Oral communication
35. A \_\_\_\_\_ is used to end a declarative sentence, a sentence which is not a question or an exclamation.
- a. Comma
  - b. Space
  - c. Hyphen
  - d. Full stop

## Paper 2 : Legal Aptitude and Logical Reasoning

36. What is the retirement age of Judges of the Supreme Court:
  - a. Eighty
  - b. Sixty eight
  - c. Sixty Two
  - d. Sixty Five
37. Tort is a
  - a. None of the above
  - b. Civil as well as criminal wrong
  - c. Neither civil nor criminal
  - d. Civil wrong
38. The 'Vision' of the Institute of Company Secretaries of India is:
  - a. to be a global leader in Governance
  - b. to be a global leader in promoting Good Corporate Governance
  - c. to promote good Corporate Governance
  - d. to develop high calibre professionals facilitating good Corporate Governance
39. Under which article of constitution of India, president can impose presidential rule in a state?
  - a. Article 355
  - b. Article 352
  - c. Article 356
  - d. Article 360
40. The Tenth Schedule of Indian Constitution was added by \_\_\_\_\_
  - a. 72nd Amendment Act
  - b. 61st Amendment Act
  - c. 86th Amendment Act
  - d. 52nd Amendment Act
41. A contract is an \_\_\_\_\_ between two or more parties which is enforceable by law.
  - a. Offer
  - b. Acceptance
  - c. Promise
  - d. Agreement

42. 103rd Amendment of the Constitution of India introduces:
- Prevention Mechanism for Corona Virus as Pandemic
  - 10% reservation for Economically Weaker Sections (EWS)
  - Imposition of Taxes
  - Goods and Services Tax
43. In law of torts, a master is generally liable for acts of his servant. What is the name of that liability?
- Vicarious liability
  - Unlimited liability
  - Absolute liability
  - Strict liability
44. Governor of a State can be removed by:
- President of India
  - Prime Minister
  - Supreme Court
  - Chief Minister
45. How many members the President of India can nominate to the House of People of Parliament?
- 12
  - 10
  - 15
  - 16
46. Domestic arrangements between husband and wife is not a contract under the Indian Contract Act, 1872 because:
- Consideration is absent
  - There is no consensus ad idem
  - They are specifically excluded from the Indian Contract Act, 1872
  - There is no intention to create legal relationship
47. Part II of the Constitution of India deals with:
- Fundamental Rights
  - Fundamental Duties
  - Directive Principles of State Policy
  - Citizenship

48. Injuria Sine Damnum means:
- Only damage
  - Injury without damage
  - Injury & damage
  - Injury with damage
49. Ordinance is promulgated by the:
- President*
  - Parliament
  - Chief Minister
  - Prime Minister
50. Fundamental Rights mentioned in the Constitution of India borrowed from:
- British Constitution
  - Canadian Constitution
  - U.S. Constitution
  - Russian Constitution
51. Turpis contractus means:
- At the proper time
  - Under silence
  - An infamous contract
  - An immoral contract
52. Which one of the following is not included in the definition of “key managerial personnel” under the Companies Act, 2013?
- Whole Time Director
  - Manager
  - CFO
  - Independent Director
53. Right to Education is a
- Fundamental Right
  - Legal Right
  - Directive Principle
  - Fundamental Duties

54. Today is Monday. After 61 days, it will be
- Saturday
  - Thursday
  - Tuesday
  - Wednesday
55. If the day before yesterday was Thursday, when will Sunday be?
- Tomorrow
  - Today
  - Two Days after today
  - Day after Tomorrow
56. A correct clock shows 9 o'clock in the morning. Through how many degrees will the hour hand rotate when the clock shows 3 o'clock in the afternoon?
- $160^\circ$
  - $150^\circ$
  - $144^\circ$
  - $180^\circ$
57. Aruna ranked twelfth in a class of forty six. What will be her rank from the last?
- 37
  - 35
  - 34
  - 33
58. If 'dog' is called 'lion', 'lion' is called 'bison', 'bison' is called 'snake', 'snake' is called 'mongoose', 'mongoose' is called 'crocodile', then which one is read as pet?
- Snake
  - Bison
  - Mongoose
  - Lion
59. RAP, MAP, HOT, FUN, \_\_\_\_\_ ?
- CAT
  - HNE
  - STN
  - PGI

60. Choose the word which is not similar to the other words in the group.
- Cycle
  - Bike
  - Car
  - Scooter
61. If Karan says, "Rocky's mother is the only daughter of my mother", How is Karan related to Rocky?
- Grandfather
  - Uncle
  - Father
  - Brother
62. What is next in the series - 24, 28, ?, 52, 84
- 34
  - 36
  - 32
  - 40
63. Look closely at the letter pattern and choose the series from the options given that will correctly fill the blank at the end of the series.  
FAG, GAF, HAI, IAH, JAK, \_\_\_\_\_
- KAJ
  - AKJ
  - HAL
  - PAL
64. Arrange the words given below in a meaningful sequence.  
1. Leaf 2. Fruit 3. Stem 4. Root 5. Flower
- 4, 3, 1, 5, 2
  - 4, 1, 3, 5, 2
  - 4, 3, 1, 2, 5
  - 3, 4, 5, 1, 2
65. A and B are Brothers. C and D are sisters. A's son is D's Brother. How is B related to C
- Uncle
  - Grand-Father
  - Father
  - Brother



66. A is son of C while C and Q are sisters to one another. Z is the mother of Q. If P is the son of Z, Which one of the following statements is correct?
- a. P is the maternal uncle of A
  - b. P is the cousin of A
  - c. Z is the brother of C
  - d. Q is the grandfather of A
67. A man said to a lady, "The son of your only brother is the brother of my wife". What is the lady to the man.
- a. Grand father
  - b. Mother
  - c. Sister of father-in-law
  - d. Maternal aunt
68. What will come in place of Question Mark?  
6, 11, 21, 36, 56, ?
- a. 51
  - b. 91
  - c. 42
  - d. 81
69. 280 oranges are divided among some boys and girls whose total number is 50 so that each boy gets 5 oranges and each girl get 7 oranges. The number of girls is:
- a. 15
  - b. 35
  - c. 30
  - d. 20
70. The Calendar for the year 2005 is the same as for the year.
- a. 2010
  - b. 2009
  - c. 2011
  - d. 2012

## Paper 3 : Economic and Business Environment

71. According to \_\_\_\_\_, other things being equal, if price of commodity falls, the quantity demanded of it will rise, and if price of commodity rises, its quantity will decline.
- Law of Demand
  - Law of Supply
  - Law of Diminishing Marginal Utility
  - Law of Increasing Marginal Utility
72. Which of the following is / are the component /s of business environment?
- Political Environment
  - Economic Environment
  - Social Environment
  - All of the above
73. The Competition Commission of India (CCI) was established under the\_\_\_\_\_.
- Companies Act, 2013
  - Competition Act, 2002
  - Consumer Protection Act, 1986
  - Indian Contract Act, 1872
74. A\_\_\_\_\_ is one when there is no change produced in the demand of a product with change in its price.
- Perfectly Elastic Demand
  - Unitary Elastic Demand
  - Perfectly Inelastic Demand
  - Relatively Elastic Demand
75. \_\_\_\_\_ is an investment by foreign entities and non-residents in Indian securities including shares, government bonds, corporate bonds, convertible securities, infrastructure securities etc.
- Foreign Funds Investment
  - Foreign Exchange Investment
  - Foreign Direct Investment
  - Foreign Portfolio Investment

76. The functional relationship of Law of Demand is denoted by:
- $D_x = q(P_x)$
  - $D_x = s(P_x)$
  - $D_x = f(P_x)$
  - $D_x = r(P_x)$
77. If percentage change in quantity demanded is 10% and percentage change in price is 5%, then price elasticity of demand will be?
- 2
  - 1
  - 0.5
  - 4
78. If Net Value Added at Factor Cost = INR 2 Cr. and Depreciation is INR 1 Cr., then GDP at Factor Cost will be:
- INR 3 Cr.
  - INR 1 Cr.
  - INR 4 Cr.
  - INR 5 Cr.
79. Which of the following committees recommended for opening up of the insurance sector to private players?
- Kumarmangalam Birla Committee
  - Malhotra Committee
  - N.L. Mitra Committee
  - Kothari Committee
80. From the following information, compute price elasticity of demand:
- Original Quantity = 20 units  
Original Price = Rs. 50  
Change in Quantity = 10 units  
Change in Price = Rs. 20
- 0.25
  - 2.25
  - 3.25
  - 1.25

81. Pradhan Mantri Kaushal Kendra is the initiative of which of the following ministries of the Government of India?
- Ministry of Human Resource Development.
  - Ministry of Agriculture
  - Ministry of Skill Development and Entrepreneurship
  - Ministry of Corporate Affairs
82. “No change in the goals of the firm” is the assumption of which of the following laws of economics?
- Law of Supply
  - Law of Diminishing Marginal Utility
  - Law of Demand
  - Law of Increasing Returns to Scale.
83. From the following information, compute Gross National Product (GNP) according to the Expenditure Method
- Private Consumption Expenditure = INR 100 Crores
- Gross Domestic Private Investment = INR 80 Crores.
- Net Foreign Investment = INR 20 Crores
- Rent = INR 60 Crores
- Wages = INR 100 Crores
- Mixed Income = INR 25 Crores
- Government Expenditure on Goods and Services= INR 70 Crores
- INR 360 Crores
  - INR 200 Crores
  - INR 385 Crores
  - INR 270 Crores
84. Loan obtained from the Reserve Bank of India (RBI) by the Government of India will be covered under which of the following?
- Capital Budget
  - Revenue Budget
  - Cash Budget
  - Defence Budget

85. The impact of business environment may differ from company to company or country to country. This is covered under which of the following features of business environment?
- Dynamic
  - Uncertainty
  - Relativity
  - Complex
86. Which of the following formula to be used for deriving GNP at Market Prices?
- NNP at Market Prices + Depreciation
  - NNP at Market Prices - Depreciation
  - NNP at Factor Cost + Depreciation
  - GNP at Factor Cost - Depreciation
87. In which of the following case / cases, the law of demand is not applicable?
- Law of Demand
  - Law of Supply
  - Law of Diminishing Marginal Utility
  - Law of Variable Proportions
88. The\_\_\_\_\_ method of national income measures the contribution of each producing enterprise in the domestic territory of the country.
- Income
  - Expenditure
  - Product
  - Turnover
89. If the revenue expense is more than that of receipts, it indicates that there is a \_\_\_\_\_
- Revenue deficit
  - Capital deficit
  - Total deficit
  - Chronic deficit
90. Which of the following banks were not established by British East India Company?
- Bank of Bengal
  - Bank of Bombay
  - Bank of Madras
  - Bank of Baroda

91. Salaries, subsidies and interest payments of government are covered under which of the following?
- Capital Expenditure
  - Miscellaneous Expenditure
  - Imputed Expenditure
  - Revenue Expenditure
92. During recession the consumers tend to spend less on luxury items. This phenomenon is related to which of the following business environment?
- Political environment
  - Social environment
  - Economic environment
  - Legal environment
93. Which of the following is not the affiliated office of the Ministry of Corporate Affairs?
- Serious Fraud Investigation Office
  - Competition Commission of India
  - Indian Institute of Corporate Affairs
  - Securities and Exchange Board of India
94. The Central Office of the Reserve Bank of India was initially established in \_\_\_\_\_ but was permanently moved to Mumbai in 1937.
- Kolkata (Erstwhile Calcutta)
  - Chennai (Erstwhile Madras)
  - Coimbatore
  - Ahmedabad
95. Wages, Rents, Interest and Profits are variables considered for computing national income under which of the following methods?
- Product Method
  - Expenditure Method
  - Income Method
  - Turnover Method
96. All receipts and expenditure that in general do not entail sale or creation of assets are included under the\_\_\_\_\_.
- Cash Account
  - Profit and Loss Account
  - Capital Account
  - Revenue Account

97. Pre-Departure Orientation Training (PDOT) was launched by \_\_\_\_\_ in collaboration with Ministry of Skill Development and Entrepreneurship.
- Ministry of Human Resource Development
  - Ministry of Finance
  - Ministry of Agriculture
  - Ministry of External Affairs
98. A fashion designer's business may suffer if he does not change with the changing textile fashion. This development will be covered under which of the following factors?
- Social
  - Technological
  - Political
  - Economic
99. National Company Law Tribunal (NCLT) is the outcome of the \_\_\_\_\_.
- Uday Kotak Committee
  - Eradi Committee
  - Cadbury Committee
  - NL Mitra Committee
100. Bank of Bengal, Bank of Bombay and Bank of Madras where were later merged and called Imperial Bank was taken over by the \_\_\_\_\_.
- Bank of Baroda
  - Canara Bank
  - Punjab National Bank
  - State Bank of India
101. If a business organisation is sued for data breach of confidential information, then this matter will be covered under which of the following as per PESTLE?
- Social Factors
  - Political Factors
  - Legal Factors
  - Economic Factors
102. From the following information calculate national income.  
 Consumption expenditure = INR 2000 Crore.  
 Investment Expenditure = INR 800 Crore.  
 Government Expenditure = INR 1200 Crore  
 Net Exports = INR 400 Crore.

- a. INR 3200 Crore.
  - b. INR 2800 Crore
  - c. INR 2000 Crore
  - d. INR 4400 Crore
103. Indian Financial Technology and Allied Services (IFTAS) is a fully owned subsidiary of:
- a. Reserve Bank of India
  - b. State Bank of India
  - c. Punjab National Bank
  - d. HDFC Bank
104. \_\_\_\_\_ is an online procurement platform for government ministries and departments, and the most widely used channel for public procurement in India.
- a. Government e Manufacturing Plan
  - b. Government e Model place
  - c. Government e Marketplace
  - d. Government e Manufacturing place
105. \_\_\_\_\_ is an index of price changes of goods and services included in GDP.
- a. GDP Deflator
  - b. GDP Inflator
  - c. GDP Multiplier
  - d. GDP Accelerator



## Paper 4 : Current Affairs

106. Which team has won the 14th edition of the Indian Premier League?
- Chennai Super Kings
  - Kolkata Knight Riders
  - Delhi Capitals
  - Mumbai Indians
107. Which country has been newly added to the FATF grey list?
- Myanmar
  - Turkey
  - Bangladesh
  - Sri Lanka
108. Sandra Mason has been elected as the first-ever president of which nation?
- St Lucia
  - St Vincent and the Grenadines
  - Barbados
  - Grenada
109. Which among the following nations is building its own space station?
- Russia
  - Israel
  - Japan
  - China
110. Indian economy is expected to grow at how much percent in 2021, as per IMF's World Economic Outlook October 2021?
- 9.5%
  - 10.5%
  - 8.7%
  - 7.8%
111. Who has been awarded 22nd Lal Bahadur Shastri National Award for Excellence?
- Dr. Indira Reddy
  - Dr. Randeep Guleria
  - Dr. Naresh Trehan
  - Dr. Arvind Kumar

112. The centre has cut short the Border Security Force's jurisdiction by 30km in which among the following states?
- a. Gujarat
  - b. Assam
  - c. Rajasthan
  - d. West Bengal
113. Who has been appointed as Advisor to Prime Minister Narendra Modi?
- a. Amit Khare
  - b. Ankush Khorpade
  - c. Jagjeet Singh
  - d. Amandeep Garg
114. Which nation has unveiled the world's first automated and driverless train?
- a. France
  - b. Japan
  - c. Germany
  - d. China
115. Dr. Abdul Qadeer Khan, who passed away recently, was known as the father of which nation's Nuclear Programme?
- a. Pakistan
  - b. Bangladesh
  - c. Sri Lanka
  - d. Iran
116. Who has topped the Forbes India Rich List 2021 for the 14th consecutive year?
- a. Mukesh Ambani
  - b. Gautam Adani
  - c. Cyrus Poonawalla
  - d. Lakshmi Mittal

117. Who won the Nobel Prize for Literature 2021?
- a. Benjamin List
  - b. David W.C. MacMillan
  - c. Abdulrazak Gurnah
  - d. Klaus Hasselmann
118. Which nation plans to launch a mission to explore an asteroid between Mars and Jupiter?
- a. US
  - b. China
  - c. UAE
  - d. Japan
119. Who has been named the brand ambassador of Uttar Pradesh's one-district, one-product scheme?
- a. Sonu Sood
  - b. Ajay Devgun
  - c. Sunny Deol
  - d. Kangana Ranaut
120. Which bank has launched an NAV-eCash card for the Indian Navy to remove cash dependency when the ship is at high seas?
- a. Canara Bank
  - b. PNB
  - c. ICICI Bank
  - d. SBI

**Answer Key:**

Q.NO.	Ans	Q.NO.	Ans.	Q.NO.	Ans.	Q.NO.	Ans	Q.NO.	Ans.	Q.NO.	Ans.
1	b	21	a	41	d	61	b	81	c	101	c
2	c	22	b	42	b	62	b	82	a	102	d
3	b	23	b	43	a	63	a	83	d	103	a
4	b	24	b	44	a	64	a	84	a	104	c
5	c	25	a	45	a	65	a	85	c	105	a
6	a	26	c	46	d	66	a	86	a	106	a
7	a	27	b	47	d	67	c	87	d	107	b
8	b	28	a	48	b	68	d	88	c	108	c
9	c	29	d	49	a	69	a	89	a	109	a
10	c	30	c	50	c	70	c	90	d	110	a
11	b	31	b	51	d	71	a	91	d	111	b
12	d	32	d	52	d	72	d	92	c	112	a
13	c	33	d	53	a	73	b	93	d	113	a
14	d	34	a	54	a	74	c	94	a	114	c
15	a	35	b	55	a	75	d	95	c	115	a
16	c	36	d	56	d	76	c	96	d	116	a
17	d	37	d	57	b	77	a	97	d	117	c
18	a	38	b	58	d	78	a	98	a	118	c
19	d	39	c	59	a	79	b	99	b	119	d
20	a	40	d	60	a	80	d	100	d	120	d

\*\*\*

## Motto

सत्यं वद | धर्मं चर।

इष्टवर्क the truth. above by the law.

## Vision

"To be a global leader in promoting good corporate governance"

## Mission

"To develop high calibre professionals facilitating good corporate governance"



**THE INSTITUTE OF  
Company Secretaries of India**

**भारतीय कम्पनी सचिव संस्थान**

**IN PURSUIT OF PROFESSIONAL EXCELLENCE**

Statutory body under an Act of Parliament

(Under the jurisdiction of Ministry of Corporate Affairs)

### Headquarters

ICSI House, 22, Institutional Area, Lodi Road, New Delhi 110 003

tel 011- 4534 1000 fax +91-11-2462 6727 email info@icsi.edu