

VIJETA CHECKLIST MAINS



CHECKLIST 119

NIMISHA BANSAL

Direction (1-5): Read the given passage carefully and answer the questions that follow.

The Goods and Services Tax (GST) Council was convened last week for the first time in nearly nine months. With 11 new State Ministers on board and a recalibrated NDA government at the Centre, the Council began afresh with a loaded agenda of clarifications, tweaks, forbearances, and other procedural changes, based on industry feedback and vetted by officials, that awaited its nod. Acknowledging that it could not conclude deliberations on all that had accumulated on its plate, the Council has resolved to meet again in August to take up the rest of the items. Yet, it is quite creditable that the Council could, over an afternoon preceded by Union Budget consultations with States, arrive at a consensus on a flurry of issues aimed at easing the lot of taxpayers, reducing litigation, and even providing tax relief on some items. To help students, hostel accommodation costing up to ₹20,000 a month has been exempted from GST altogether, along with railway services availed by passengers. A uniform 12% rate has been approved for packing cartons, milk cans, and solar cookers, doing away with confusing classification differences based on material or technologies. Apart from several industry-specific measures, a few of which will kick in with retrospective effect, the Council also opted to waive interest and penalty on tax dues for the first three years of GST, provided they are paid by March 2025. Moreover, it lowered the stipulated pre-deposits for filing appeals, including those that will be filed with the upcoming GST Appellate Tribunals, and approved a new form for taxpayers to correct errors or oversights in previous returns. Beyond **nitty-gritties**, the Council also **signed off on** ending the anti-profiteering clause that required firms to pass on any tax cut gains to customers, and mandating biometric-based Aadhaar authentication for all GST registrations in a phased manner across India. The former will **quell** a difficult-to-implement industry irritant, and one hopes the latter will effectively ease the registration process that some say has become **cumbersome** in recent times, while curbing fraud perpetrated through fake invoicing. The ground-level impact of these moves may depend on the fine print that may follow, but the intent to simplify and declutter the seven-year old indirect tax regime is clear. It is refreshing that the Council also plans to take stock of the 2021 plan to rationalise the multiple-rate GST structure, that has been in cold storage for a while, when it meets next. The apex GST body must not only revive and expedite GST rate reforms but also incorporate a road map to bring excluded items such as petroleum and electricity into the GST net while rejigging tax rates.

1. Which of the following is/are True according to the given passage?

- a) The GST Council has deferred decisions on complex rate revisions to a future meeting due to lack of consensus among State Ministers.
- b) Biometric-based Aadhaar authentication is being rolled out nationwide to streamline GST registration and reduce fraudulent activities.
- c) The GST Council's decision to waive penalties and interest applies only to dues accumulated between 2017 and 2020, provided they are cleared by December 2025.

(A) Both a and b

(B) Only b

- (C) Both b and c
- (D) Only c
- (E) All of a, b and c

2. Which of the following is/are **False** according to the given passage?

- a) The GST Council agreed to keep the anti-profiteering clause intact to ensure that tax relief benefits are mandatorily passed on to consumers.
- b) The waiver of interest and penalty on past tax dues is applicable only if the payments are made after the introduction of the new GST form.
- c) The Council's intention to simplify the tax system is evident through measures such as uniform tax rates, procedural relaxations, and reduced litigation burdens.

- (A) Both a and b
- (B) Only b
- (C) Only c
- (D) Both b and c
- (E) All of a, b and c

3. In the questions below, a word/phrase has been highlighted above and used in the sentences below the same. You have to identify the sentence in which the word will give the same meaning as it gives in the passage.

signed off on

- a) The editor **signed off on** the final version of the manuscript, allowing it to go to print.
- b) He was exhausted and **signed off on** the call without saying goodbye to anyone.
- c) The anchor **signed off on** the evening news with a reminder to tune in tomorrow.

- (A) Both a and b
- (B) Only a
- (C) Both a and c
- (D) Only c
- (E) All of a, b and c

4. In the question below, a word/phrase has been highlighted above and used in the sentences below. You have to identify the sentence in which the phrase gives the **same meaning** as it gives in the passage.

nitty-gritties

- a) The director prefers to focus on the big picture and lets her assistants handle the **nitty-gritties** of budgeting and scheduling.

b) Their conversation stayed light and polite, never delving into the **nitty-gritties** of the conflict that had led to their falling out.

c) During the debate, both candidates avoided the **nitty-gritties** of their policies, choosing instead to speak in sweeping generalities.

(A) Both a and c

(B) Only a

(C) Both a and b

(D) Only b

(E) All of a, b and c

5. Which of the following sentences uses the **synonym of "quell"** and **antonym of "cumbersome"** as used in the passage?

a) The government aims to **suppress** the growing dissatisfaction among taxpayers, making the process **more manageable** and accessible.

b) The authorities took swift action to **calm** the situation, leading to a **streamlined** registration process.

c) Efforts were made to **amplify** the complexity of the tax system, resulting in a **burdensome** filing procedure for businesses.

d) The council decided to **agitate** the concerns raised by industries, simplifying the procedures to make them **streamlined**.

(A) Both a and c

(B) Only a

(C) Both a and b

(D) Only b

(E) All of a, b, and d

Direction (6-10): Read the given passage carefully and answer the questions that follow.

A deep-dive research report from global investment banking major Goldman Sachs, evocatively titled 'India's rise as the emerging services factory of the world', has captured India's recent success in providing global services and sought to forecast growth prospects and risks in the medium term. The take-off trajectory of the country's IT services sector, unleashed after critical economic reforms in 1991, is well known. The firm takes a broader view of India's services exports over the last 18 years, including professional consulting, that have grown the fastest, travel services which have grown the slowest, and financial services that could gain if initiatives such as the GIFT City click. While global services exports tripled over 18 years, such **(p) intangible** exports from India grew at twice the pace to reach nearly \$340 billion last year. In fact, its exports growth has been the third fastest globally since 2005, behind Singapore and Ireland. The country's share in global services outflows has risen from under 2% in 2005

to 4.6% in 2023. India's share in goods exports increased from 1% to 1.8% during this period. The services trade boom has also served as an invaluable cushion for India's external account balances against shocks such as pricey oil imports. Goldman Sachs expects that buffer to remain in play with services exports projected to rise to \$800 billion by 2030. While this is slightly lower than the government's target of \$1 trillion by 2030 for both services and merchandise exports, a continuing uptick in high-value services would also drive top-end discretionary consumption and real estate demand, the firm reckoned. In the immediate term, the outlook is tentative as top firms in IT services, still India's most dominant export segment, have shed employees over the past year and their growth guidance for this year is far from **(q) bullish**. Infosys, for instance, expects revenues to rise 1% to 3% this year in constant currency terms. The rise of global capability centres offers some comfort. However, the firm's analysts stress it would be **(r) imprudent** to take India's services growth for granted. Constraints that need attention include training graduates to be job ready, and the stress on natural resources in regions where growth is concentrated, as reflected in the water crisis at Bengaluru. A protectionist tendency in destination countries could hurt exports, just as irrational domestic policy interventions such as attempts to "manage" IT hardware imports. India needs a calibrated approach to sustain the services success story. That should include a hard push for global market access and opportunities for all professional services, as well as a light-touch regulatory approach to let new ideas and enterprises bloom across areas such as artificial intelligence, manufacturing-linked services, and blockchain applications.

6. Which of the following is/are **True** according to the passage?

- (a) India's share in global services exports has more than doubled from 2005 to 2023.
 - (b) Financial services exports could benefit from initiatives like GIFT City.
 - (c) Travel services have been the fastest-growing segment of India's services exports.
 - (d) The rise of global capability centers has offset the slowdown in IT services hiring.
- (A) Only a and b
 (B) Only b and c
 (C) Only a, b, and d
 (D) Only c and d
 (E) All of a, b, c, and d

7. Which of the following is suggested as a necessary action for sustaining India's services success story?

- (A) Implementing strict regulations for IT hardware imports
- (B) Introducing a protectionist policy to safeguard local industries

- (C) Pushing for global market access and opportunities for professional services
- (D) Limiting the growth of global capability centres
- (E) Focusing solely on IT services and neglecting other sectors

8. What is identified as a potential constraint on India's services export growth?

- (A) A decline in global services exports
- (B) Excessive reliance on professional consulting
- (C) Rapid growth in IT services leading to overcapacity
- (D) Protectionist tendencies in destination countries
- (E) Reduced demand for high-value services

9. In the given passage, three words are highlighted. These words can be used to fill in the blanks below. The orders of these words are jumbled. Choose the options that represent the correct order of the words to fill in the blanks.

1. The company's growth in _____ services has been impressive, with exports nearly doubling in the last decade.
2. It would be _____ to overlook potential risks when making bold predictions about future market trends.
3. The analyst's _____ outlook for the stock market was met with skepticism due to current economic uncertainties.

- (A) pqr
- (B) rqp
- (C) rpq
- (D) qpr
- (E) prq

10. Which of the following best describes the focus of Goldman Sachs' research report on India?

- (A) Forecasting the growth prospects of India's IT services sector
- (B) A deep dive into the country's rise as a global services hub and its prospects
- (C) Analyzing India's economic reforms and their impact on services exports
- (D) A detailed examination of India's merchandise exports
- (E) Evaluating the impact of protectionist policies on India's service industry

ANSWER

1. Answer: (B)

Explanation:

Statement a is incorrect because the passage does not mention that rate revisions were deferred *due to lack of consensus*; it only says not all items could be taken up and that the rationalisation plan from 2021 will be revisited in the next meeting.

Statement b is **true**—the passage mentions a phased rollout of **biometric-based Aadhaar authentication** aimed at easing the GST registration process and curbing fraud.

Statement c is incorrect—the waiver of interest and penalties is for the **first three years of GST** (i.e., likely 2017–2020), but **the deadline for payment is March 2025**, not December 2025.

2. Answer: (A)

Explanation:

Statement a is **false**—the passage clearly states that the Council signed off on **ending** the anti-profiteering clause, not keeping it.

Statement b is **false**—the waiver of interest and penalties applies to dues from the first three years of GST and is conditional **only on payment by March 2025**; there's no mention of it being tied to the new GST form.

Statement c is **true**—the passage highlights several efforts to **simplify the system**, such as rate uniformity, appeal facilitation, new return forms, and procedural reliefs.

3. Answer: (B)

Explanation: In the passage, **signed off on** means **officially approved or authorized** a decision (ending the anti-profiteering clause).

Statement a uses the same sense — giving final approval to a document — so it's **correct**.

Statement b means simply ending a call — **not the same as approving something**.

Statement c refers to a broadcaster ending a program — again, **not about approval or authorization**.

4. Answer: (E)

Explanation: In the passage, “**nitty-gritties**” refers to **the minute, often technical or detailed aspects of an issue or situation**—the smaller but crucial procedural or operational parts.

All three statements reflect this same meaning:

- a) refers to budgeting and scheduling — detailed elements of managing a project.
- b) implies that they did *not* discuss the specifics of a past issue — confirming that *nitty-gritties* means the core details.
- c) shows that candidates avoided specifics, again aligning with the same sense of detailed substance.

5. Answer: (C)

Explanation: Synonym of "quell": The word "quell" means to reduce or suppress something (like an issue or problem). The synonyms for "quell" include **suppress, calm, pacify**, etc.

Antonym of "cumbersome": "Cumbersome" refers to something that is difficult, burdensome, or awkward to handle. The antonyms of "cumbersome" would be **manageable, streamlined, convenient, simple**, etc.

Option a uses "suppress" (synonym of "quell") and "manageable" (antonym of "cumbersome").

Option b uses "calm" (synonym of "quell") and "streamlined" (antonym of "cumbersome"). Both sentences correctly reflect the meanings of "quell" and "cumbersome."

Option c uses "amplify" and "burdensome," which are opposite of "quell" and "cumbersome."

Option d uses "agitate," which is the opposite of "quell," even though it correctly uses "streamlined" as an antonym of "cumbersome."

6. Answer: (C)

Explanation:

(a) The passage states that India's share in global services exports has risen from under 2% in 2005 to 4.6% in 2023. This is more than double, so statement (a) is **true**.

(b) The passage mentions that financial services could gain if initiatives such as the GIFT City "click." This implies that statement (b) is **true**.

(c) According to the passage, travel services have actually grown the **slowest**. Therefore, statement (c) is **false**.

(d) The passage notes that the rise of global capability centers offers some comfort amidst the slowdown in IT services hiring. This suggests that statement (d) is **true**.

7. Answer: (C)

Explanation: The passage mentions that India needs a "calibrated approach" to sustain its services success story. One of the key actions highlighted is the need for a "hard push for global market access and opportunities for all professional services." This means India should actively work to secure

international market access for a broad range of professional services, not just focus on IT but also on sectors like artificial intelligence, blockchain, and manufacturing-linked services.

The other options are incorrect:

(A) Implementing strict regulations for IT hardware imports: This would be counterproductive, as the passage warns against irrational domestic policies like managing IT hardware imports.

(B) Introducing a protectionist policy to safeguard local industries: Protectionism in destination countries could harm exports, so this is not a recommended strategy.

(D) Limiting the growth of global capability centres: The passage doesn't suggest limiting these centres but rather acknowledges their importance in the current growth trajectory.

(E) Focusing solely on IT services and neglecting other sectors: The passage advocates for diversifying into other high-value sectors, not focusing only on IT services.

8. Answer: (D)

Explanation: The passage identifies protectionist tendencies in destination countries as a potential constraint on India's services export growth. Protectionism could harm India's ability to export services, as foreign countries might impose barriers or restrictions that limit market access.

The other options are incorrect:

(A) A decline in global services exports: The passage does not mention a global decline in services exports. In fact, India's services exports have been growing steadily.

(B) Excessive reliance on professional consulting: While professional consulting has grown the fastest, there is no suggestion that it poses a constraint on export growth. The focus is more on diversifying beyond IT services.

(C) Rapid growth in IT services leading to overcapacity: The passage does not mention overcapacity in IT services as a problem; it focuses on the importance of sustaining growth in the sector.

(D) Reduced demand for high-value services: The passage suggests that high-value services are driving growth, not that there is reduced demand for them.

9. Answer: (E)

Explanation: The first blank refers to services that are intangible, fitting with the word "intangible."

The second blank describes an action that would be unwise or risky, fitting with "imprudent."

The third blank describes an overly optimistic projection, fitting with "bullish."

10. Answer: (B)

Explanation: The passage highlights that Goldman Sachs' report focuses on India's growth as a global services hub, examining past successes and forecasting future prospects.

The other options are incorrect:

- (A) Forecasting the growth prospects of India's IT services sector:** The report covers all services exports, not just IT services, so this is too narrow.
- (C) Analyzing India's economic reforms and their impact on services exports:** The report mentions reforms, but its focus is on India's broader services sector growth, not just the impact of reforms.
- (D) A detailed examination of India's merchandise exports:** The report focuses on services exports, not merchandise exports, which is a secondary point.
- (E) Evaluating the impact of protectionist policies on India's service industry:** Protectionism is mentioned as a potential risk, but the report's primary focus is on the rise and future growth of India's services exports.
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