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Govt. should reverse cuts on corporate taxes: Abhijit Banerjee

Money saved could be used to expand PM KISAN

"I would not have cut the corporate rates," he said, speaking to The Hindu. "The reasoning may have been,'# but it's something that is atrocious because it is a tax that can be rationalized, it is not going to be revenue neutral."

Dr. Abhijit Banerjee, who, along with Esther Duflo and Michael Kremer, won the Nobel Prize in Economic Sciences 2019, added the government should consider revisiting the corporate tax rates. On the topic, he said, "If there is a particular area that we need to focus on, it’s the corporate tax base."

Dr. Banerjee, who is also associated with the Stiglitz-Sen Project on Equitable Growth, said, "It is a good time to start thinking about the corporate tax base."

"I think India could be going through a hard time."

Part B—Main Examination
PAPER-III

General Studies-II: Governance, Constitution, Polity, Social Justice and International relations.

- Government policies and interventions for development in various sectors and issues arising out of their design and implementation.
- Welfare schemes for vulnerable sections of the population by the Centre and States and the performance of these schemes; mechanisms, laws, institutions and bodies constituted for the protection and betterment of these vulnerable sections.
- Issues relating to development and management of Social Sector/Services relating to Health, Education, Human Resources.

PAPER-IV

General Studies-III: Technology, Economic Development, Biodiversity, Environment, Security and Disaster Management

- Indian Economy and issues relating to planning, mobilization of resources, growth, development and employment.
- Inclusive growth and issues arising from it.
- Government Budgeting.

Dr. Abhijit Banerjee, Nobel Laureate (Economics),
On Some aspects of Indian Economy:

* Corporate rate reduction should not have been done
  * huge burden on Government revenue
  * does not create demand
  * may not lead to investments, as there is no demand

* Get money in the hands of people who will spend it
  * Expand PM KISAN
    * by including landless labourers
  * Redesign MNREGA
    * so that it can quickly respond to job losses

* Support prices and demand for labour
* Higher GST tax rates required
  * to tax middle classes
  * Only then there can be substantial increase in Government Revenue and its share of GDP
  * Chinese example

* Indian Scenario:
  * in terms of GDP
  * in terms of per capita consumption level
  * India could be going through a hard time
Previous Years Question – Mains 2018 (Reference only) - GS – III
Q. Comment on the important changes introduced in respect of the Long term Capital Gains Tax (LCGT) and Dividend Distribution Tax (DDT) in the Union Budget for 2018-2019. (150 Words, 10 Marks)

Previous Years Question – Mains 2018 (Reference only) - GS – III
Q. What do you mean by Minimum Support Price (MSP)? How will MSP rescue the farmers from the low-income trap? (150 Words, 10 Marks)

Practice Question – Mains
GS – III
Q. Comment on the important implications of the corporate tax reduction introduced by the Taxation Laws (Amendment) Ordinance, 2019. (10 marks, 150 words)

Part B—Main Examination
PAPER-II
General Studies-I: Indian Heritage and Culture, History and Geography of the World and Society.
• Modern Indian history from about the middle of the eighteenth century until the present- significant events, personalities, issues.

PAPER-III
General Studies-II: Governance, Constitution, Polity, Social Justice and International relations.
• India and its neighborhood- relations.
• Bilateral, regional and global groupings and agreements involving India and/or affecting India’s interests.
• Effect of policies and politics of developed and developing countries on India’s interests, Indian diaspora.
   * Signed a declaration on “Principles for Relations and Comprehensive Cooperation”
   * Border trade protocol - between Sikkim and Tibet
     - China acknowledged Sikkim as a part of Indian Union
   * Special Representatives to seek political settlement to boundary issue

2. Manmohan Singh - Wen Jiabao Summit, 2005
   * Joint Statement → Strategic and Cooperative Partnership for Peace and Prosperity
   * Agreement signed → “Political Parameters and Guiding Principles for the Settlement of the India-China Boundary Question”
     - prominent geographical features as a basis for determining border (Article VI)
     - interests of “settled populations” must be taken into account while arriving at a border settlement (Article VII)

Reasons for positive turn in relations
   - India was a rapidly growing economy → GDP growth 8-9% per annum
   - India was next to China → Commercial and investment opportunities

Present → Not the same scenario
   - India is barely keeping with China's growth rate
   - Recent Summits → ‘holding operation’
     * Wuhan Summit
     * Doklam Stand-off issue
     * Mamallapuram Summit
     * J&K issue
     * Indian military exercises in Arunachal Pradesh

Power Symmetry
   - China's Strategy } Neutralisation towards India
   - China has no constraint on its own policies → undermines India's interests and insensitive to India's Security Concerns
   - Bonhomie & Cordiality prevents India from stronger countervailing arrangements with other countries
Practice Question – Mains

GS – II

Q. “In the history of India-China bilateral summits, there were significant outcomes to enhance the relations while the recent summits were more of a holding operation”. In the light of the above statement discuss the important bilateral summits in India-China relations and their outcomes. (10 marks, 150 words)
Pobitora Wildlife Sanctuary:
- Marigaon, Assam → floodplains of Brahmaputra river
- Highest density of Rhinos in the world
  → 102 Rhinos in 38.8 km² area
- Second largest concentration of Rhinos in Assam

Asiatic Water Buffaloes
- Also known as
  - Wild Buffalo or Asiatic Wild Buffalo or Wild Water Buffalo

13th August Analysis

Wild Buffalo:
- Asiatic Wild Buffalo or Wild Water Buffalo
- Scientific name: *Bubalus arnee*
- Record breaking species - horns spread up to 2m
- Schedule I, WPA 1972
- IUCN: 'Endangered'

13th July Analysis

Anthrax:

Two from Araku test positive for Anthrax

Panic spreads in Agency area

STAFF REPORTER
VINDHYAVASINI

Two persons from Araku mandal have been tested positive for Anthrax, who were admitted to King George Hospital with symptoms of cutaneous anthrax, treated positive for the disease on Saturday, sparking panic in the Agency area. The duo hail from Madagada village.

According to officials from the Health Department, anthrax can spread in three forms - cutaneous anthrax (through the skin), pulmonary anthrax (through inhalations), and gastrointestional anthrax (through the stomach).

Agency areas mostly register cases of cutaneous anthrax, where anthrax spores get into the skin usually through a cut or a scrape, which can happen when a person handles infected animals.

"In the case of Araku mandal, both persons who tested positive for anthrax are said to have cut the meat bought from a weekly market," said Dr. Kalyan Prasad, an official from the Health Department and the Medical Officer for Irvine Hills. "Further consuming such meat, there are chances of contracting gastrointestinal anthrax. Fortunately, it did not happen in this case as the spores might have been killed due to high cooking temperature," he said.
India, Maldives to take defence ties forward

Dornier aircraft will be leased to the island nation

With the recent improvement in relations, India and the Maldives will take forward several pending measures to promote defence cooperation in the next few months, diplomatic circles said.

These include lease of a Dornier aircraft, bringing the Maldives under India’s coastal radar chain network.

Part A—Preliminary Examination

Paper I - (200 marks)  Duration: Two hours

• Current events of national and international importance.
• Indian and World Geography-Physical, Social, Economic Geography of India and the World.

Part B—Main Examination

PAPER-III

General Studies- II: Governance, Constitution, Polity, Social Justice and International relations.

• India and its neighborhood- relations.
• Bilateral, regional and global groupings and agreements involving India and/or affecting India’s interests.
• Effect of policies and politics of developed and developing countries on India’s interests, Indian diaspora.

Maldives:

* Group of islands in Indian Ocean
* atolls, coral reefs and low-lying coral islands
* Atolls → circular group of coral islets
* Atoll – ‘Atholhu’
* 22 geographical atolls, close to 1200 islands

* Fishing & tourism - main industries
* Eight degree channel
  - Separates Lakshwadeep group of islands and Maldives
* Equator passes through Maldives
* Concerns
  - global warming, associated sea level increase
  - maritime security
* Member of SAARC, not BIMSTEC
Bilateral Relations: India & Maldives

* Downward trajectory under earlier regime of President Abdulla Yameen
  + Started moving closer to China
* ‘Normalised’ after Ibrahim Mohammed Solih became President
* First overseas visit of PM after re-election
* Promoting defence cooperation
  - Lease of Dornier aircraft for 2-year period - maritime Surveillance
  - India’s coastal radar chain network
  - discussions on a joint Humanitarian Assistance and Disaster Relief Exercise (HADR) - going on.

Practice Question – Prelims

Q. Consider the following statements.

1. Maldives are in the North with respect to the Lakshadweep group of islands.
2. The eight-degree channel separates both Lakshadweep and Maldives, and also, the Andaman and the Nicobar Islands.

Which of the above statement(s) is/are correct?

a) 1 only
b) 2 only
c) Both 1 and 2
d) Neither 1 nor 2

Tomatoes turn sweet as govt. steps in to help Pattikonda farmers

Market intervention helps raise prices

Part B—Main Examination

PAPER-III

General Studies—II: Governance, Constitution, Polity, Social Justice and International relations.

- Government policies and interventions for development in various sectors and issues arising out of their design and implementation.
- Welfare schemes for vulnerable sections of the population by the Centre and States and the performance of these schemes: mechanisms, laws, institutions and Bodies constituted for the protection and betterment of these vulnerable sections.

PAPER-IV


- Issues related to direct and indirect farm subsidies and minimum support prices; Public Distribution System—objectives, functioning, limitations, revamping; issues of buffer stocks and food security; Technology missions; economics of animal-rearing.
**Market Intervention Scheme:**
- By Centre → perishable horticultural and other agricultural commodities (Not covered under MSP)

**Pattikonda - Market intervention by Andhra Pradesh Government**
- Similar scheme in J & K by Governor - for apples
- Intervention: Price of tomatoes rose to ₹ 20/kg from ₹ 41/kg

**New Market Strategy:**
1) Government to purchase directly
2) Transportation
3) Booking cases against agents

**Operation Greens:**
- Ministry of Food Processing Industries
- Objective:
  - Stabilize Supply of **TOP** (Tomato, Onion, Potato) crops without price volatility
- Two-pronged strategy:
  - Price Stabilization Measure
    - by NAFED
    - 50% subsidy for **TOP** crops transportation and storage
  - Long term integrated value chain development projects
- Capacity building of FPOs
- Quality Production
- Post harvest processing facilities, etc.

**Andhra Pradesh: Top tomato producing state in India (2017-18)**
- Agents with transportation facilities exploit farmers
  - forced to sell at lower price

**Significance of the Strategy:**
- Govt is the buyer
  - It transports to metro markets
  - Take legal actions against agents

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**Practice Question – Prelims**

Q. Consider the following statements regarding “Operation Greens”.

1. One of its objective is to take price stabilization measures for tomato, sugar cane and potato crops.

2. It is an initiative of the Ministry of Agriculture and Farmers Welfare.

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
‘Railway Board to be trimmed by 25%’

Officials to be moved to zones: sources

The Railways has decided to prune the Railway Board by 25%, cutting down its strength from 200 to 150, by transferring Director-level officials and above to Zonal Railways, in a long pending move to enhance efficiency, sources said on Sunday.

The plan was first mooted in 2006 by the Atal Bihari Vajpayee-led government, which recommended “right-sizing” of the apex decision-making body of the national transporter.

‘Long overdue’

“Currently, there are 200 officials in the Board. It will be reduced to 150, with 50 officers, Directors and levels doing similar jobs and senior officials were needed in zones to increase efficiency,” said a source. The plan would be implemented soon, he said.

The move was part of Railway Minister Piyush Goyal’s 100-day agenda and a top priority for the present Railway Board Chairman V.K. Yadav.

Centralised structure

Restructuring of the Railway Board was also recommended by the Bibek Debroy Committee on Indian Railways in 2015. The panel said in its report that the Indian Railways’ centralised structure and departmentalisation was adversely affecting the work culture.

News:

• Reducing size of Railway Board - to enhance efficiency

• Railway Board:
  - Apex body of Indian Railways
  - Ministry of Railways
  - Statutory body - Indian Railway Board Act, 1905
  - Lord Curzon’s period
  - Railways Act, 1890, replaced Railways Act, 1890

• 25% reduction in size: transferred to zonal railways

Ministry of Railways - 16 geographic railway zones

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<tr>
<th>S No</th>
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<tr>
<td>1</td>
<td>Central Railway</td>
<td>Mumbai</td>
</tr>
<tr>
<td>2</td>
<td>Eastern Railway</td>
<td>Kolkata</td>
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<td>3</td>
<td>East Central Railway</td>
<td>Hajipur, Bihar</td>
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<td>East Coast Railway</td>
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• Zonal boundaries - based on administrative requirements
Practice Question – Prelims

Q. Consider the following statements with reference to the Railway sector of India.

1. The Railway Board is a statutory body under the Railways Act of 1890.
2. The Railway Board derives its functions from the Railways Act of 1890.
3. Mumbai and Kolkata are the headquarters of two railway zones each.

Which of the statements given above is/are correct?

a) 1 and 2
b) 2 and 3
c) 3 only
d) 1, 2, and 3.
### Practice Question – Prelims

**Q1.** Consider the following statements.

1. Maldives are in the North with respect to the Lakshadweep group of islands.
2. The eight-degree channel separates both Lakshadweep and Maldives, and also, the Andaman and the Nicobar Islands.

Which of the above statement(s) is/are correct?

a) 1 only  
b) 2 only  
c) Both 1 and 2  
d) Neither 1 nor 2

### Practice Question – Prelims

**Q2.** Consider the following statements regarding “Operation Greens”.

1. One of its objective is to take price stabilization measures for tomato, sugar cane and potato crops.
2. It is an initiative of the Ministry of Agriculture and Farmers Welfare.

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

### Practice Question – Prelims

**Q3.** Consider the following statements with reference to the Railway sector of India.

1. The Railway Board is a statutory body under the Railways Act of 1890.
2. The Railway Board derives its functions from the Railways Act of 1890.
3. Mumbai and Kolkata are the headquarters of two railway zones each.

Which of the statements given above is/are correct?

a) 1 and 2  
b) 2 and 3  
c) 3 only  
d) 1, 2 and 3.
Practice Question – Mains
GS – III
Q1. Comment on the important implications of the corporate tax reduction introduced by the Taxation Laws (Amendment) Ordinance, 2019. (10 marks, 150 words)

Practice Question – Mains
GS – II0
Q2. “In the history of India-China bilateral summits, there were significant outcomes to enhance the relations while the recent summits were more of a holding operation”. In the light of the above statement discuss the important bilateral summits in India-China relations and their outcomes. (10 marks, 150 words)

Previous Years Question – Mains 2018
(Reference only) - GS – III
Q3. Comment on the important changes introduced in respect of the Long term Capital Gains Tax (LCGT) and Dividend Distribution Tax (DDT) in the Union Budget for 2018-2019. (150 Words, 10 Marks)

Previous Years Question – Mains 2018
(Reference only) - GS – III
Q4. What do you mean by Minimum Support Price (MSP)? How will MSP rescue the farmers from the low-income trap? (150 Words, 10 Marks)