

Current Test Explanation 28

Question 1

Answer: D

A Village Development Plan has been drawn for every SAGY Gram Panchayat which is to be implemented through convergence and additional prioritization by Central and State Governments. Till date, there are around 21 central schemes of which their guidelines have already been amended in order to set the priority for the SAGY Gram Panchayats. Most SAGY villages now have been taken up by State Governments as a part of Mission Antyodaya for significant improvement in sustainable livelihoods of poor households in these Gram Panchayats. All these Panchayats have been ranked for intervention to remove development gaps through a partnership of Central, State and Local Governments. It is envisaged that all these selected SAGY Gram Panchayats will have much better indicators on parameters ranging from physical infrastructure to human development and economic activities by March 2019.

Question 2

Answer: C

The Government of India, with financial assistance from the World Bank initiated the Dam Rehabilitation and Improvement Project (DRIP) in April 2012. The objective was to improve the safety and operational performance of selected existing dams along with dam safety institutional strengthening with a system wide management approach. It was a State Sector Scheme with a Central component. It had rehabilitation provision for 223 dams located in seven States (Jharkhand, Karnataka, Kerala, Madhya Pradesh, Odisha, Tamil Nadu and Uttarakhand) with 10 Implementing Agencies on board. The CWC (Central Water Commission) had been entrusted with overall coordination and supervision.

Question 3

Answer: C

Asian Infrastructure Investment Bank (AIIB) is a multilateral development bank with a mission to improve social and economic outcomes in Asia and beyond.

The Parties (57 founding members) to agreement comprise the Membership of the Bank.

- It is **headquartered in Beijing**.
- It commenced operations in January 2016.

Aim:

By investing in sustainable infrastructure and other productive sectors today, it aims to connect people, services and markets that over time will impact the lives of billions and build a better future.

Membership:

- There are more than 100 members now.
- Fourteen of the G-20 nations are AIIB members including France, Germany, Italy and the United Kingdom.

Voting Rights:

- China is the largest shareholder with 26.61 % voting shares in the bank followed by India (7.6%), Russia (6.01%) and Germany (4.2 %).
- The regional members hold 75% of the total voting power in the Bank.

Various organs of AIIB:

Board of Governors: The Board of Governors consists of one Governor and one Alternate Governor appointed by each member country. Governors and Alternate Governors serve at the pleasure of the appointing member.

Board of Directors: Non-resident Board of Directors is responsible for the direction of the Bank's general operations, exercising all powers delegated to it by the Board of Governors.

International Advisory Panel: The Bank has established an International Advisory Panel (IAP) to support the President and Senior Management on the Bank's strategies and policies as well as on general operational issues.

Question 4

Answer: C

The Ministry of Commerce and Industry has clarified that the contributions to the Chief Minister's Relief Fund or the State relief fund will not qualify as **Corporate Social Responsibility (CSR)** expenditure, while any donation to the **PM CARES Fund** will.

- The term "Corporate Social Responsibility" in general can be referred to as a corporate initiative to assess and take responsibility for the **company's effects on the environment and impact on social welfare**.
- In India, the concept of CSR is governed by **clause 135 of the Companies Act, 2013**.
- India is the first country in the world to mandate CSR spending along with a framework to identify potential CSR activities.
- The CSR provisions within the Act is applicable to companies with an annual turnover of **1,000 crore and more, or a net worth of Rs. 500 crore and more, or a net profit of Rs. 5 crore and more**.
- The Act requires companies to set up a **CSR committee** which shall recommend a Corporate Social Responsibility Policy to the Board of Directors and also monitor the same from time to time.
- The Act encourages companies to spend **2% of their average net profit in the previous three years** on CSR activities.
- The indicative activities, which can be undertaken by a company under CSR, have been specified under **Schedule VII of the Act**. The activities include:
 - Eradicating extreme hunger and poverty,
 - Promotion of education, gender equality and empowering women,
 - Combating Human Immunodeficiency Virus, Acquired Immune Deficiency Syndrome and other diseases,
 - Ensuring environmental sustainability;
 - Contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government for socio-economic development and relief and funds for the welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, minorities and women etc.