

**PARUL UNIVERSITY**  
**FACULTY OF LAW**  
**I-B.A.LL.B Winter 2018 – 19 Examination**

Semester: 2

Subject Code: 15101153

Subject Name: Indian Economy

Date: 17/12/2018

Time: 10.30 am to 1.00 pm

Total Marks: 60

**Instructions:**

1. All questions are compulsory.
2. Figures to the right indicate full marks.
3. Make suitable assumptions wherever necessary.
4. Start new question on new page.

**Q.1 Do as directed.****(15)**(MCQ, True or False, Definitions, Explain terms) (1 marks each. All Compulsory)

1. The resources that are taken out from deep inside the Earth's surface by the process of extraction are called as the
 

a) Land Resources	c) Mineral Resources
b) Forest Resources	d) Water Resources
2. The income of the entire nation is called as the -----
 

a) Personal Income	c) Disposable Income
b) National Income	d) Real Income
3. An individual's inability to fulfill the basic needs of life is called as Illiteracy. True/False
4. Which among the following is the sector that serves as one of the primary occupations for the farmers of a country?
 

a) Agricultural Sector	c) Health Sector
b) Industrial Sector	d) Education Sector
5. The process of giving finance to the people for a long period of time in the form of loan is called as credit creation. True/False
6. When the Green Revolution had taken place in India, then at that time there was sudden decrease in the overall production in the country. True/False
7. The positive changes that take place which help in the development of a nation are called as
 

a) Impacts	c) Amendments
b) Reforms	d) Losses
8. Which among the following are the industries which produce the goods in very less quantities?
 

a) Small scale industries	c) Medium scale industries
b) Large scale industries	d) Economies of Scale
9. The process of increase in the number of private sectors and decrease in the number of public sector units is called as privatization. True/False
10. The process of giving freedom to the industries for production, carrying out free trade etc and removing the restrictions in the country is called as consumption. True/False
11. Framing policies which help in improving the lives of the people helps in the development of the country. True/False
12. Which "term" among the following is used for the goods which are sold to various countries?
 

a) Imports	c) Exchange
b) Exports	d) Barter System
13. The banks perform the function of accepting the deposits and lending of money to the people of the country. True/False
14. Which term is used in economics for the people who "create the goods and services and then sell them to earn money for the citizens of the country"?
 

a) Consumers	c) Producers
b) Traders	d) Buyers
15. The foreign trade consists of the exports and the imports done between various countries. True/False.

**Q.2 A) Write short notes on (Each of three mark) (15)**

1. Explain the features of the various types of banks of India.
2. There are credit institutions which provide finance to the citizens of India. Describe about the characteristics of any three of them.
3. Describe the salient features that are found in countries which suffer from poverty.
4. What do you mean by liberalization? State its main characteristics and explain them in brief.
5. Explain the concept of the “small scale industries” along with any one example of it.

**Q.3 A) Describe the functions performed by the Industrial Sector as one of the sectors during the last five years. (08)**

**OR**

**A) Describe the distinct features related to the “functions” performed by the Indian Financial System of India. (08)**

**B) Define the word “Mineral Resources”. Elaborate on any six distinct problems which are faced with respect to utilizing of these resources by the industrialists in the country. (07)**

**OR**

**B) Explain the characteristics of the Green Revolution phase which was introduced in India in order to bring a positive change in the economic growth and development of the country. (07)**

**Q.4 A) Suppose there has been sudden increase in the human population of a developing country. But most of the people who have migrated to the developing country are poor. Which are the various measures that can be taken in such a country to reduce the number of the poor people? (07)**

**B) Answer the following (Any FOUR) (Each of two mark) (08)**

1. Define the term “Indian Financial System”. Give any one example of it.
2. Describe any two features related to the concept of Gross Domestic Product as a part of National Income concept.
3. Explain any two characteristics of “water” used as a resource by a country.
4. Define the term privatization. Give any one example of it.
5. What do we mean by the term banking reforms? Give any one example of it.