

GST buoyancy: On GST revenues in December

December's revenues **signal** some **post-festive fervour** in the economy

At almost ₹1.5 lakh crore, Goods and Services Tax (GST) **inflows** in December 2022 **signal** a recovery **of sorts** from November, when revenues fell to a three-month low. November 2022 revenues were 10.9% higher than a year ago, but still **marked** the slowest growth since June 2021. December's revenues were 2.5% higher than November and **reflected** a 15.2% year-on-year **uptick**. While the ₹1,49,507 crore GST **kitty** in December **is** the third highest since the beginning of the **indirect tax regime** in July 2017, it may be more **noteworthy** than previous records. First, as these taxes are linked to economic activity **undertaken** in November, they indicate that factories and service providers were busier than they were in October, impacted little by post-festival consumer **fatigue**. Second, on the two other **occasions** that GST revenues were higher — ₹1.67 lakh crore in April 2022 and almost ₹1.52 lakh crore in October — the numbers were **boosted** by taxpayers' financial year-end **reconciliations** and pre-festive spending or **stocking up**, respectively. This was not the **case** in December. **Arguments** that high inflation **bolstered** these numbers **are** only partly **tenable** — **headline inflation dipped** to an 11-month low of 5.9% in November, **services inflation was flat sequentially**, and **goods inflation was 6.2%**, which is high but far lower than previous months. So, if inflation did **nudge up** revenues, it did not **play** any more of a **role in** December than it did in earlier months when price rise was higher.

From what is known so far, the **eight core sectors rebounded** to grow 5.4% in November from a **mere 0.9%** in October, when industrial output **tanked** an **alarming 4%**. While November's industrial production levels will only be known later this month, the GST revenues indicate that the **demand** for both goods and services **held up**. As **North Block mandarins** enter **the last lap** of **curating** the Union Budget, the latest GST **print** should provide some hope while **working out** the **fiscal glide path** and revenue **aspirations** for the coming year. Not only have GST collections been over ₹1.4 lakh crore for 10 **straight** months, December's **healthy** inflows **lift up** the average monthly **intake** of 2022-23 to ₹1.49 lakh crore. But there is little **room** for **complacency** — any **slackening** in economic activity due to global **headwinds** **could drag down** revenues too. **The GST Council**, which met briefly last month after a long break but left critical reforms **hanging**, **must** be **convened** soon after the Budget — not just to help **sustain** revenue inflows, but also to aim to **rake in** more from a **rationalised** rate structure which brings all the presently excluded items into the One Nation, One Tax **ambit**. **[Practice Exercise]**

- Red/blue coloring of words in the sentence indicates subject verb relationship; where 'red' denotes 'subject' and 'blue' denotes 'verb'.

Vocabulary

1. **Buoyancy** (noun) – progress, improvement, expansion, mushrooming, उछाल
2. **Signal** (verb) – sign, indicate, suggest, show संकेत करना
3. **Post-festive** (adjective) – After festival season.
4. **Fervour** (noun) – ardour, passion, zeal, vehemence, excitement उत्साह, जोश
5. **Of sorts** (phrase) – something of the kind just mentioned एक तरह की
6. **Mark** (verb) – Indicate, denote, show, demonstrate, exhibit चिह्नित करना
7. **Reflect** (verb) – Indicate, show, display, manifest, exhibit, signify, suggest दिखाना, प्रदर्शित करना
8. **Uptick** (noun) – A small increase, rise इजाफा
9. **Kitty** (noun) – A pool or reserve of money, often collected from a number of people or sources and designated for a particular purpose.
10. **Indirect tax** (noun) – GST, excise tax, VAT, and service tax etc.
11. **Regime** (noun) – system, arrangement, scheme, code व्यवस्था
12. **Noteworthy** (adjective) – notable, remarkable, important, outstanding, significant उल्लेखनीय
13. **Undertake** (verb) – Start, commence, embark on, carry out शुरू करना
14. **Fatigue** (noun) – exhaustion, weariness, tiredness, weakness, lethargy थकान
15. **Occasion** (noun) – time, case, juncture, event, instance, occurrence, point अवसर/ मौका
16. **Boost** (verb) – increase, promote, enhance, encourage, advance बढ़ावा देना
17. **Reconciliation** (noun) – the restoration of friendly relations. सुलह
18. **Stock up** (phrasal verb) – to buy a large amount of something so that you will have enough for the future इकट्ठा करना
19. **Case** (noun) – Circumstance, situation, event, instance, occasion मामला, स्थिति
20. **Bolster** (verb) – strengthen, reinforce, encourage, support, augment, sustain मजबूत करना
21. **Tenable** (adjective) – defensible, justifiable, defendable, supportable, sustainable, तर्कसंगत, मान्य
22. **Headline inflation** (noun) – Headline inflation is inflation-related to all the economy's commodities, goods, and services.

23. **Dip** (verb) – Fall, decline, drop, slump, downturn, plunge गिरना
24. **Service inflation** (noun) – when the price level of services rises, the value of currency reduces.
25. **Flat** (adjective) –fixed and not likely to change
26. **Sequentially** (adverb) – successively, consecutively, consecutive, progressively क्रमिक रूप से
27. **Goods inflation** (noun) – when the price level of goods rises, the value of currency reduces.
28. **Nudge up** (phrasal verb) – to increase the value; to move by a small amount in a particular direction बढ़ाना
29. **Play a role in** (phrase) – contribute to, be instrumental in, be a factor in में भूमिका निभाना
30. **Eight core sector** (noun) – The eight-core sectors of the Indian economy are electricity, steel, refinery products, crude oil, coal, cement, natural gas and fertilizers.
31. **Rebound** (verb) – recover in value, amount, or strength after a decrease or decline. उलट आना
32. **Mere** (adjective) – no more than, just, only केवल
33. **Tank** (verb) – to drop sharply in price to the point of bottoming out गिरावट आना
34. **Alarming** (adjective) – scary, shocking, frightening, disturbing, astonishing खतरनाक
35. **Hold up** (phrasal verb) – remain strong or vigorous मज़बूत होना
36. **North Block** (noun) – Office of Ministry of Finance and the Home ministry
37. **Mandarin** (noun) – Bureaucrat, official, public servant, civil servant दफ़्तरशाह
38. **The Last lap** (phrase) – last stage of something long and difficult. अंतिम पड़ाव
39. **Curate** (verb) – To gather and present to the public
40. **Print** (noun) – Record, Information, data
41. **Work out** (phrasal verb) – To develop or formulate something, such as a plan, strategy, etc. तैयार करना
42. **Fiscal glide path** (noun) – The fiscal glide path - in the context of the Budget - is the path the Finance Ministry, and by extension, the government takes to fulfilling the fiscal targets it sets for itself
43. **Aspiration** (noun) – ambition, expectation आकांक्षा
44. **Straight** (adjective) – successive, in succession, consecutive, in a row, लगातार
45. **Healthy** (adjective) – A healthy amount is a large amount

46. **Lift up** (phrasal verb) – uplift, raise, elevate, elate, lift बढ़ाना/ उठाना
47. **Intake** (noun) – Collection
48. **Room** (noun) – scope, capacity, margin, leeway गुंजाइश
49. **Complacency** (noun) –self-satisfaction, satisfaction, contentment, gratification
50. **Slackening** (noun) – break, lessening, moderation, respite सुस्ती
51. **Headwind** (noun) – a force or influence that inhibits/restrict progress विपरीत परिस्थिति
52. **Drag down** (phrasal verb) – bring someone or something to a lower level or standard. नीचे धकेलना
53. **Hang** (verb) – Be suspended or hanging लटकाना
54. **Convene** (verb) – assemble, gather, meet, get together, come together आयोजित करना
55. **Sustain** (verb) – support, maintain, uphold, keep बनाए रखना
56. **Rake in** (phrasal verb) – gather something in large quantities; make a lot of money प्रचुर कमाना
57. **Rationalised** (adjective) – Efficient, streamlined, modernized, updated, restructured तर्कसंगत
58. **Ambit** (noun) – Realm, scope, field, range, area दायरा

Practice Exercise

Direction (Q1 – Q3): Select the best express synonym of the given words

[Editorial page]

1. December's revenues signal some post-festive fervour in the economy
 - A. Intrinsic
 - B. Sloth
 - C. Ardour
 - D. Reprove

2. This was not the case in December. Arguments that high inflation bolstered these numbers are only partly tenable — headline inflation dipped to an 11-month low of 5.9% in November
 - A. Torpor
 - B. Erudite
 - C. Mitigate
 - D. Justifiable

3. But there is little room for complacency — any slackening in economic activity due to global headwinds could drag down revenues too.
 - A. Desultory
 - B. Proximity
 - C. Scope
 - D. Adroit

4. **Idioms & Phrase**
 The ruling in the case is likely to set a precedent for how future cases are decided
 - A. To produce as profit or return
 - B. To set an example or rule to be followed
 - C. To put all your energy or enthusiasm into what you are doing
 - D. To immediately accept an offer; to seize an opportunity

5. **Direction: Two statements are given below, which are jumbled in any random order. These statements will form a coherent and meaningful paragraph, when arranged in the correct sequence. Arrange the sentences in the right order and answer the questions that follow.**
 - (i) the practice of releasing preliminary monthly (D)/ and updating them two weeks later with 'quick' estimates.(E)/ The Government has quietly dropped(F)/ merchandise trade estimates at the beginning of the month,(G)/
 - (ii) as was the practice till two years ago.(A)/ and beyond will be released by the middle of the next month,(B)/ The foreign trade numbers for October 2022 (C)/
 - A. ABC, EFDG
 - B. DGFE, BAC
 - C. BAC, FDEG
 - D. FDGE, CBA
 - E. None of the above

Direction (Q6 – Q9): Read the given sentences to find out whether there is any grammatical error in them

6. The martyrdom (A)/ about Sardar Bhagat (B)/ Singh created(C)/a stir. (D)/ No Error(E)

7. He is well (A)/ known in Hindi, (B)/ Urdu and (C)/ Arabic languages. (D)/ No Error. (E)
8. Ruskin had postulated (A)/ the concept of 'social affection' (B)/as the founding principle(C)/ of a humane economy. (D)/ No Error. (E)
9. His only motive (A)/ was to finding (B)/ the truth and (C)/ follow it. (D)/ No Error. (E)
10. **Find out the misspelt word**
 - A. Buoyancy
 - B. Abatement
 - C. Resilience
 - D. Desent

Direction: Read the passage given below and answer the following questions.

(The Hindu Editorial: Strategy to save – Nov 23, 2022)

At the same time, it has measured the paces forward with a time-bound action plan that takes into account the grim realities of a varying ground situation in India. **(1)**/ The best first step towards addressing a malaise is to recognise that it exists. **(2)**/ It has been a long time coming, but the Strategy, finally in the public realm, calls attention to the massive burden of suicides in the country, and initiates steps to achieve a reduction in suicide mortality by 10% by 2030. **(3)**/ The Ministry of Health and Family Welfare's recently published National Suicide Prevention Strategy fits right there. **(4)**/ The problem is indeed _____(a)_____, and without targeted intervention programmes, and **stigma** reduction strategies, a public health crisis of _____(b)_____ proportions is imminent. Globally, suicide is the second leading cause of death among 15-29-year-olds and also the second leading cause of death for females aged 15-19 years, as per WHO estimates. In India, more than one lakh lives are lost every year to suicide. In the past three years, the suicide rate has increased from 10.2 to 11.3 per 1,00,000 population. As per National Crime Records Bureau statistics, Maharashtra, Tamil Nadu, Madhya Pradesh, West Bengal and Karnataka have the highest percentage share of suicides (2018-2020), ranging between 8% to 11%. The most common reasons include family problems and illnesses, while other causes include marital conflicts, love affairs, bankruptcy, substance abuse and dependence. Further, in approximately 10% of cases, the cause for suicide remains unknown. Importantly, the document notes that contrary ___(c)___ belief, the majority of suicides are preventable.

The Strategy is etched with evidence-based practices to reduce the number of suicides, inspired by WHO's strategy for the South East Asian region, and strings together multiple sectoral collaborations to provide a _____(d)_____ strategy and achieve the intended reduction in the number of suicides. In addition to **intends(A)** to establishing effective **surveillance(B)** mechanisms within the next three years, and psychiatric **outpatient(C)** departments in all districts over five years, the Strategy also **committing(D)** to write in mental health in the curriculum in educational institutions within the next eight years. Addressing issues relevant to India, including access to pesticides, and alcoholism, has set the Strategy on the path towards achievement of the goals. It is, however, incumbent on the Government to stay the course until the targets are achieved. Of course, in a federal country **(A)**/, any success is possible only **(B)**/ if States are enthusiastically **(C)**/ participants in the roll out **(D)**/.

Fill in the blanks with the most appropriate combinations of words

11. The problem is indeed _____, and without targeted intervention programmes, and stigma reduction strategies

Fill the most appropriate option in (a)

- (i) Selective
- (ii) Terrible
- (iii) Dire
- (iv) Sensible

A. Only (i) B. Only (ii) C. Only (iv) D. Both (ii) and (iii) E. None of the above

12. A public health crisis of _____ proportions is imminent

Fill the most appropriate option in (b)

- (i) Reliable
- (ii) Predictable
- (iii) Gargantuan
- (iv) Credibility

A. Only (i) B. Only (ii) C. Only (iii) D. Both (iv) and (iii) E. None of the above

13. Importantly, the document notes that contrary _____ belief, the majority of suicides are preventable.

Fill the most appropriate option in (c)

- (i) Of
- (ii) To
- (iii) On
- (iv) By

A. Only (i) B. Only (ii) C. Only (iii) D. Both (i) and (ii) E. None of the above

14. Strings together multiple sectoral collaborations to provide a _____ strategy and achieve the intended reduction in the number of suicides.

Fill the most appropriate option in (d)

- (i) Perhaps
- (ii) Cohesive
- (iii) Firmly
- (iv) Variation

A. Only (i) B. Only (iv) C. Only (iii) D. Both (iii) and (i) E. None of the above

15. **The following sentence may or may not contain an error in one of its parts. Identify the part containing the error. If the sentence is correct, select 'No error' as your answers.**

Of course, in a federal country **(A)**/, any success is possible only **(B)**/ if States are enthusiastically **(C)**/ participants in the roll out **(D)**/.

- A. (A)
- B. (B)
- C. (C)

- D. (D)
- E. No Error

16. **Rearrange the sentence to form a meaningful sentence.**

At the same time, it has measured the paces forward with a time-bound action plan that takes into account the grim realities of a varying ground situation in India. **(1)**/ The best first step towards addressing a malaise is to recognise that it exists. **(2)**/ It has been a long time coming, but the Strategy, finally in the public realm, calls attention to the massive burden of suicides in the country, and initiates steps to achieve a reduction in suicide mortality by 10% by 2030. **(3)**/ The Ministry of Health and Family Welfare's recently published National Suicide Prevention Strategy fits right there. **(4)**/

- A. 2341
- B. 1234
- C. 2134
- D. 2431
- E. 4321

17. Given below is a word, followed by three sentence that consist of that word. Identify the sentence (S) that best express (es) the meaning of the word. Choose option 5 'None of the above' if the word is not suitable in any of the sentence

STIGMA

- (i) I was absolutely **stigma** when I was pregnant.
- (ii) The **stigma** of having gone to prison will always be with me.
- (iii) He had a **stigma** appetite for both women and drink.

- A. Only (i)
- B. Only (ii)
- C. Only (iii)
- D. (i), (ii)
- E. (ii), (iii)

18. **In the following question, a sentence is given with four words marked as (A), (B), (C), and (D). These words may or may not be placed in the correct order. Four options with different arrangements of these have been provided. Mark the option with the correct arrangement as the answer. If no rearrangement is required, mark option (5) as your answer.**

In addition to **intends(A)** to establishing effective **surveillance(B)** mechanisms within the next three years, and psychiatric **outpatient(C)** departments in all districts over five years, the Strategy also **committing(D)** to write in mental health in the curriculum in educational institutions within the next eight years.

- A. A – D
- B. B – A
- C. D – B
- D. A – C
- E. No arrangement

19. In the following question, two statements and five connectors are given. Only one of the connectors from those given can be used to combine the given two statements into one sentence without changing the meaning. Choose that connector as your answer.

- (i) They worked hard
 - (ii) They should disqualify the exam
- A. Unlike
 - B. When
 - C. Lest
 - D. Unless
 - E. None of these

20. Fill the appropriate preposition in the given blanks

Thickly populated areas are prone _____ riots and diseases.

- A. Of
- B. In
- C. With
- D. To

Answers

1. C 2.D 3.C 4.B 5. D 6.B 7. B 8.D 9.B 10.D 11. D
 12. C 13.B 14. E 15. C 16. D 17.B 18. A 19.C 20.D

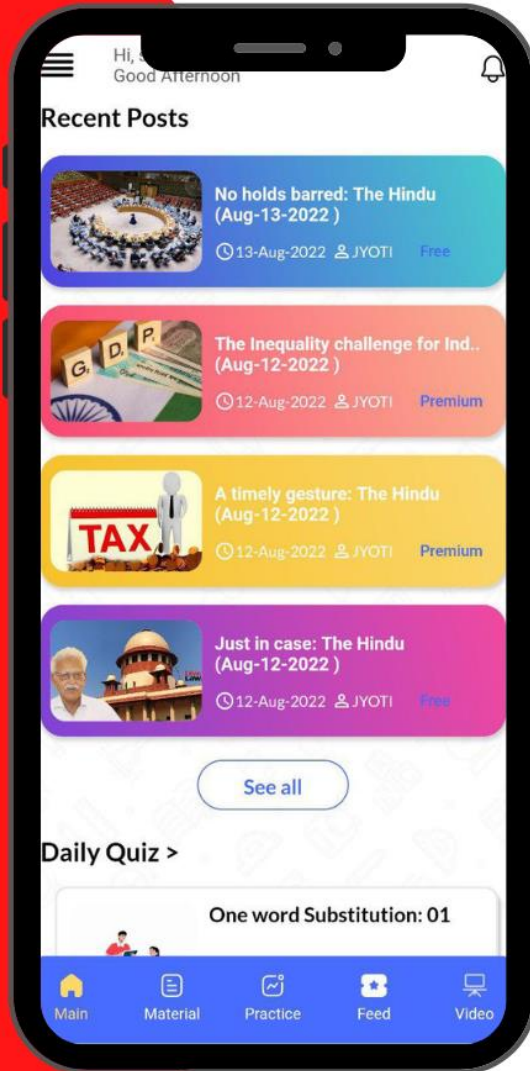
[Practice Exercise]

Explanations

1. **Fervour** (noun) – ardour, passion, zeal, vehemence, excitement उत्साह, जोश
 - **Intrinsic** (adjective) – Part of the essential nature of something; inherent स्वाभाविक
 - **Sloth**(noun) – Laziness; sluggishness आलस
 - **Reprove** (verb) – To criticize mildly निंदा करना
2. **Tenable** (adjective) – defensible, justifiable, defendable, supportable, sustainable, तर्कसंगत, मान्य
 - **Torpor** (noun) – Sluggishness; inactivity; apathy सुस्ती; निष्क्रियता
 - **Erudite** (adjective) – Scholarly; deeply learned वैज्ञानिक, विद्वत्तापूर्ण, ज्ञानी
 - **Mitigate** (verb) – To moderate the effect of something कम करना
3. **Room** (noun) – scope, capacity, margin, leeway गुंजाइश
 - **Desultory** (adjective) – Without a plan or purpose; disconnected; random अनियमित, असंबद्ध
 - **Proximity** (noun) – Nearness निकटता
 - **Adroit** (adjective) – Skillful; dexterous; clever; shrewd; socially at ease निपुण, चतुर
4. **Set a precedent of** (Phrase) – to set an example or rule to be followed एक मिसाल कायम करना
5. **FDGE, CBA**
 The Government has quietly dropped the practice of releasing preliminary monthly merchandise trade estimates at the beginning of the month, and updating them two weeks later with 'quick' estimates. The foreign trade numbers for October 2022 and beyond will be released by the middle of the next month, as was the practice till two years ago.
6. (B) 'about' के बदले 'of' का प्रयोग होगा क्योंकि 'martyrdom of somebody' का प्रयोग होता है, जैसे-
 - i. We cannot forget the martyrdom of Khudiram Bose.
 - 'of' will be used instead of 'about' because 'martyrdom of somebody' is used, like-
 - i. We cannot forget the martyrdom of Khudiram Bose.
7. (B) 'in' के बदले 'for' का प्रयोग होगा क्योंकि 'be known for something' का प्रयोग होता है, जैसे-
 - i. Amitabh Bacchan is well known for his acting.
 - ii. She is well known for her singing.
 - 'for' will be used instead of 'in' because 'be known for something' is used, like-
 - i. Amitabh Bacchan is well known for his acting.
 - ii. She is well known for her singing.

8. (D) 'humane' के बदले 'human' का प्रयोग होगा क्योंकि 'humane' का अर्थ है 'दयालु, सहानुभूतपूर्ण' जबकि 'human' का अर्थ है 'मानवीय'; जैसे-
- I have seen a terrible loss of human life.
 - The prisoners receive humane treatment here.
- 'humane' will be replaced with 'human' as 'humane' means 'kind, sympathetic' while 'human' means 'humanitarian'; like-
 - I have seen a terrible loss of human life.
 - The prisoners receive humane treatment here.
9. (B) 'to finding' के बदले 'to find' का प्रयोग होगा क्योंकि Verb का Infinitive Form 'to + V1' होता है; जैसे-
- She was ready to go there.
 - The patient is to die.
- 'to find' will be used instead of 'to finding' because Infinitive Form of Verb is 'to + V1'; like-
 - She was ready to go there.
 - The patient is to die.
10. **Decent** (adjective) – reasonable, adequate, sizeable, moderate, ample, generous उचित
11. **Dire** (adjective) – terrible, dreadful, appalling, frightful, awful, horrible, भयानक, उग्र
- Sensible** (adjective) – reasonable, wise, prudent, shrewd समझदार
 - Selective** (adjective) – Discriminating, discriminatory, choosy चयनशील
12. **Gargantuan** (adjective) – Huge, large, gigantic, enormous, vast, massive, colossal, immense विशाल
- Reliable** (adjective) – dependable, trustworthy, true, faithful, trusty विश्वसनीय, भरोसेमंद
 - Predictable** (adjective) – foreseeable, to be expected, only to be expected, expected, उम्मीद के मुताबिक
 - Credibility** (noun) – trustworthiness, reliability, Integrity, acceptability विश्वसनीयता
13. **Contrary to** (phrase) – In contradiction of, against, counter to, in contrast to, in opposition to के विपरीत
14. **Cohesive** (adjective) – coherent, adhesive, unified, united, integrated संसक्त, जोड़नेवाला
- Perhaps** (adverb) – maybe, for all I know, for all you know शायद
 - Variation** (noun) – change, difference, variance, alteration, deviation विभिन्नता
 - Firmly** (adverb) – With resolute determination and strength of character. दृढ़तापूर्वक

15. 'enthusiastically' के बदले 'enthusiastic' का प्रयोग होगा क्योंकि 'enthusiastically' (उत्साह से) एक Adverb है जबकि 'enthusiastic' (उत्साहयुक्त) एक Adjective है, और noun 'participants' की विशेषता एक Adjective बताएगा, न कि एक Adverb
16. (D) **2431**
The best first step towards addressing a malaise is to recognise that it exists. The Ministry of Health and Family Welfare's recently published National Suicide Prevention Strategy fits right there. It has been a long time coming, but the Strategy, finally in the public realm, calls attention to the massive burden of suicides in the country, and initiates steps to achieve a reduction in suicide mortality by 10% by 2030. At the same time, it has measured the paces forward with a time-bound action plan that takes into account the grim realities of a varying ground situation in India.
17. **Stigma** (noun) – shame, disgrace, dishonor कलंक, लंछन
According to the given options only (ii) is contextually correct.
Because the (i) AND (iii) sentence is not giving any meaning and correct sentences should be like
I was absolutely **enormous** when I was pregnant.
He had a **prodigious** appetite for both women and drink.
18. In addition to committing to establishing effective surveillance mechanisms within the next three years, and psychiatric outpatient departments in all districts over five years, the Strategy also intends to write in mental health in the curriculum in educational institutions within the next eight years.
19. They worked hard **lest** they should disqualify the exam



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