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Forum of India's Best Trainers for General Studies



*Information
Booklet*

FOR

ECONOMY SURVEY & BUDGET

(Including Basic Economic Concepts, 14th Finance Commission Report)

40 Hrs FAST TRACK COURSE

(25+ Questions expected from our India 2015 Module)

STARTS 3rd JUNE, 2015

By

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IMPORTANCE OF ECONOMICS FOR UPSC-PT EXAM

Dear Aspirants,

Economics is the toughest subject both in UPSC Prelims and Mains due to nature of the subject, because it is conceptual and technical subject. Economy is an important part of the General Studies in the Civil Services Prelims. The paper includes questions from fundamental Economics and its applications, external sector and current economic Development, social sector initiatives as well as poverty. In order to clear Paper 1 in IAS Prelims (Now selection depends on GS paper score), it is absolutely imperative for the students to get an in-depth knowledge of the Indian economy. If you start analysing the previous years' question papers, you will comprehend the fact that there are various questions from the Economy section in GS paper. The number has apparently increased to average 20-25 in the last four years. Last year it was around 14 questions from economics and all are from basic concepts & its applications and policy based, since economy survey was not published timely. But this year we expect around 30 questions from economics. Also, the nature of these economy-related questions has become more of analytical, interdisciplinary and contemporary.

It is for this reason that the students should have a good command on not just the basic economic concepts but also the in-depth knowledge. Important current affairs related to economy section should be studied carefully and relate it with practical applications that too on the regular basis. Structure of the Indian economy should primarily be studied carefully because there is a constant paradigmatic shift in it. Other things that hold importance in economy from the IAS Prelims point of view include Economic Survey and Budget apart from these functions and role of WTO, IMF, World Bank and other international institutions. Therefore economy section should be studied very carefully and should be given due consideration.

All the best with Economy Survey & Budget Reading...

Thanks & Regards!



ECONOMICS PREPARATION FOR UPSC CAN BE DIVIDED INTO 3 STEPS

Step 1 : Understanding the concepts

- Terms like GDP
- REPO
- Money market and monetary policy
- Government budget and fiscal policy
- Inflation
- Growth&Development
- Inclusion and inclusive growth
- working of the economy and so on.

Step 2 : Understanding the applications of the economic concepts

- Application of the fundamental concepts and economic policies to solve the economic problems.

Step 3 : Understanding the current economic development and its measures adopted by the concerned authority



COURSE HIGHLIGHTS

- I. The economic topics which are relevant for UPSC–PT exam will be covered under this special PT oriented economics module ,generally UPSC asks questions from that topic which includes basic economics, Economic survey, budget, government policies and schemes and current economic development.
- II. 300 Objective questions to be provided in the form of 3 tests to completely cover all topics which are relevant for PT exam through class test. It would give you confidence and probable questions.
- III. Application part of the policies and schemes will be discussed in the class.
- IV. Course will be finished in approximately 40 hours. There would be Classes of 2.5 hours duration each.
- V. Study material on economic survey and budget will be provided in bullet forms which makes easy to learn.

QUESTIONS IN PT 2014

1. What are the significances of a practical approach to sugarcane production known as “Sustainable Sugarcane Initiative?”
 1. Seed cost is very low in this compared to the conventional method of cultivation.
 2. Drip irrigation can be practiced very effectively in this.
 3. There is no application of chemical /inorganic fertilizers at all in this.
 4. The scope for intercropping is more in this compared to the conventional method of cultivation.Select the correct answer using the code given below.
(a) 1 and 3 only (b) 1, 2 and 4 only
(c) 2, 3 and 4 only (d) 1, 2, 3 and 4
11. With reference to a grouping of countries known as BRICS, consider the following statements:
 1. The first Summit of BRICS was held in Rio de Janeiro in 2009.
 2. South Africa was the last to join the BRICS grouping.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
29. The main objective of the 12th five-year plan is
 - (a) Inclusive growth and poverty reduction
 - (b) Inclusive and sustainable growth
 - (c) Sustainable and inclusive growth to reduce unemployment
 - (d) Faster, sustainable and more inclusive growth.
27. The sales tax you pay while purchasing a toothpaste is a
 - (a) Tax imposed by the Central Government
 - (b) Tax imposed by the Central Government but collected by the State Government
 - (c) Tax imposed by the State Government by collected by the Central Government
 - (d) Tax imposed and collected by the State Government
30. With reference to Balance of Payment which of the following constitutes/constitute the current Account?
 1. Balance of trade
 2. Foreign assets
 3. Balance of invisibles
 4. Special Drawing RightsSelect the correct answer using the code given below.
(a) 1 only (b) 2 and 3
(c) 1 and 3 (d) 1, 2 and 4
28. What does venture capital mean?
 - (a) A short-term capital provided to industries
 - (b) A long-term start-up capital provided to new entrepreneurs
 - (c) Funds provided to industries at times of incurring losses
 - (d) Funds provided for replacement and renovation of industries.
31. The terms 'Marginal Standing Facility Rate' and 'Net Demand and Time Liabilities', sometimes appearing in new, are used in relation to
 - (a) Banking operations
 - (b) Communication networking
 - (c) Military strategies
 - (d) Supply and demand of agricultural products
32. What is/are the facility/facilities the beneficiaries can get from the services of Business Correspondent (Bank Saathi) in branchless areas?
 1. It enables the beneficiaries to draw their subsidies and social security benefits in their villages.
 2. It enables the beneficiaries in the rural areas to make deposits and withdrawals.

Select the correct answer using the code given below.

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

33. In the context of Indian economy, which of the following is/are the purpose/purposes of 'Statutory Reserve Requirements'?

1. To enable the Central Bank to control the amount of advances the banks can create
2. To make the people's deposits with banks safe and liquid
3. To prevent the commercial banks from making excessive profits.
4. To force the banks to have sufficient vault cash to meet their day-to-day requirements

Select the correct answer using the code given below.

- (a) 1 only (b) 1 and 2 only
(c) 2 and 3 only (d) 1, 2, 3 and 4

57. Which of the following are associated with 'Planning' in India?

1. The finance Commission.
2. The National Development Council
3. The Union Ministry of Rural development
4. The Union Ministry of Urban development
5. The Parliament

Select the correct answer using the code given below.

- (a) 1, 2 and 5 only (b) 1, 3 and 4 only
(c) 2 and 5 only (d) 1, 2, 3, 4 and 5

61. If the interest rate is decreased in an economy, it will

- (a) Decrease the consumption expenditure in the economy
- (b) Increase the tax collection of the Government
- (c) Increase the investment expenditure in the economy
- (d) Increase the total savings in the economy

99. Which of the following organizations brings out the publication known as 'World Economic Outlook'?

- (a) The international Monetary found
- (b) The United Nations Development programme
- (c) The World Economic Forum
- (d) The World Bank

100. With reference to Union Budget, which of the following is/ are covered under Non-Plan Expenditure?

1. Defence expenditure
 2. Interest payments
 3. Salaries and Pensions
 4. Subsidies.
- (a) 1 only (b) 2 and 3 only
(c) 1, 2, 3 and 4 (d) None

QUESTIONS IN PT 2013

19. Which of the following bodies does not/do not mention in the Constitution?

1. National Development Council
2. Planning Commission
3. Zonal Councils

Select the correct answer using the codes given below.

- (a) 1 and 2 only (b) 2 only
(c) 1 and 3 only (d) 1, 2 and 3

41. The balance of payments of a country is a systematic record of

- (a) all import and export transactions of a country during a given period of time, normally a year
- (b) goods exported from a country during a year
- (c) economic transaction between the government of one country to another
- (d) capital movements from one country to another

42. The Reserve Bank of India regulates the commercial banks in matters of

1. liquidity of assets
2. branch expansion
3. merger of banks
4. winding-up of banks

Select the correct answer using the codes given below.

- (a) 1 and 4 only (b) 2, 3 and 4 only
(c) 1, 2 and 3 only (d) 1, 2, 3 and 4

43. An increase in the Bank Rate generally indicates that the

- (a) market rate of interest is likely to fall
- (b) Central Bank is no longer making loans to commercial banks
- (c) Central Bank is following an easy money policy
- (d) Central Bank is following a tight money policy

44. In India, deficit financing is used for raising resources for

- (a) economic development
- (b) redemption of public debt
- (c) adjusting the balance of payments
- (d) reducing the foreign debt

56. Which of the following constitute Capital Account?

1. Foreign Loans
2. Foreign Direct Investment
3. Private Remittances

4. Portfolio InvestmentSelect the correct answer using the codes given below.

- (a) 1, 2 and 3 (b) 1, 2 and 4
(c) 2, 3 and 4 (d) 1, 3 and 4

66. Consider the following statements :

1. Inflation benefits the debtors.
2. Inflation benefits the bond-holders.

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
67. Disguised unemployment generally means
(a) large number of people remain unemployed
(b) alternative employment is not available
(c) marginal productivity of labour is zero
(d) productivity of workers is low
69. Consider the following statements :
1. National Development Council is an organ of the Planning Commission.
2. The Economic and Social Planning is kept in the Concurrent List in the Constitution of India.
3. The Constitution of India prescribes that Panchayats should be assigned the task of preparation of plans for economic development and social justice. Which of the statements given above is/are correct?
(a) 1 only (b) 2 and 3 only
(c) 1 and 3 only (d) 1, 2 and 3
73. Consider the following pairs :
Tribe
1. Limboo (Limbu)
2. Karbi
3. Dongria Kondh :
4. Bonda State Sikkim Himachal Pradesh Odisha Tamil Nadu
Which of the above pairs are correctly matched?
(a) 1 and 3 only (b) 2 and 4 only
(c) 1, 3 and 4 only (d) 1, 2, 3 and 4
74. Consider the following liquid assets :
1. Demand deposits with the banks
2. Time deposits with the banks
3. Savings deposits with the banks
4. Currency
The correct sequence of these assets in the decreasing order of liquidity is
(a) 1—4—3—2 (b) 4—3—2—1
(c) 2—3—1—4 (d) 4—1—3—2
75. In the context of Indian economy, 'Open Market Operations' refers to
(a) borrowing by scheduled banks from the RBI
(b) lending by commercial banks to industry and trade
(c) purchase and sale of government securities by the RBI
(d) None of the above
76. Priority Sector Lending by banks in India constitutes the lending to
(a) agriculture
(b) micro and small enterprises
(c) weaker sections
(d) All of the above
78. To obtain full benefits of demographic dividend, what should India do?
(a) Promoting skill development
(b) Introducing more social security schemes

- (c) Reducing infant mortality rate
(d) Privatization of higher education
82. A rise in general level of prices may be caused by
1. an increase in the money supply
2. a decrease in the aggregate level of output
3. an increase in the effective demand
Select the correct answer using the codes given below.
(a) 1 only (b) 1 and 2 only
(c) 2 and 3 only (d) 1, 2 and 3
83. Which one of the following groups of items is included in India's foreign-exchange reserves?
(a) Foreign-currency assets, Special Drawing Rights (SDRs) and loans from foreign countries
(b) Foreign-currency assets, gold holdings of the RBI and SDRs
(c) Foreign-currency assets, loans from the World Bank and SDRs
(d) Foreign-currency assets, gold holdings of the RBI and loans from the World Bank
84. Which one of the following is likely to be the most inflationary in its effect?
(a) Repayment of public debt
(b) Borrowing from the public to finance a budget deficit
(c) Borrowing from banks to finance a budget deficit
(d) Creating new money to finance a budget deficit
85. Supply of money remaining the same when there is an increase in demand for money, there will be
(a) a fall in the level of prices
(b) an increase in the rate of interest
(c) a decrease in the rate of interest
(d) an increase in the level of income and employment
93. Which of the following statements is/are correct?
1. Viruses lack enzymes necessary for the generation of energy.
2. Viruses can be cultured in any synthetic medium.
3. Viruses are transmitted from one organism to another by biological vectors only. Select the correct answer using the codes given below.
(a) 1 only (b) 2 and 3 only
(c) 1 and 3 only (d) 1, 2 and 3
98. Who among the following constitute the National Development Council?
1. The Prime Minister
2. The Chairman, Finance Commission
3. Ministers of the Union Cabinet
4. Chief Ministers of the States
Select the correct answer using the codes

given below.

- (a) 1, 2 and 3 only
- (b) 1, 3 and 4 only
- (c) 2 and 4 only
- (d) 1, 2, 3 and 4

99. The national income of a country for a given period is equal to the

- (a) total value of goods and services produced by the nationals
- (b) sum of total consumption and investment expenditure
- (c) sum of personal income of all individuals
- (d) money value of final goods and services produced

100. Which of the following grants/ grant direct credit assistance to rural households?

- 1. Regional Rural Banks
- 2. National Bank for Agriculture and Rural Development
- 3. Land Development Banks

Select the correct answer using the codes -given below.

- (a) 1 and 2 only
- (b) 2 only
- (c) 1 and 3 only
- (d) 1, 2 and 3

GS - PT TEST SERIES SCHEDULE

TestNo.	Date	TestName
Test-1	05.Apr.2015	Economy-01
Test-2	12.Apr.2015	Economy-02
Test-3	15.Apr.2015	Eco. Survey & Budget
Test-4	19.Apr.2015	General Science-01
Test-5	26.Apr.2015	General Science-02
Test-6	29.Apr.2015	Current Affairs-01
Test-7	03.May.2015	History-01
Test-8	10.May.2015	History-02
Test-9	17.May.2015	Polity-01
Test-10	24.May.2015	Polity-02
Test-11	27.May.2015	Polity+History
Test-12	31.May.2015	Geography-01
Test-13	07.Jun.2015	Geography-02
Test-14	14.Jun.2015	Environ. & Bio-diversity
Test-15	17.Jun.2015	Geo+ENV & BIOD
Test-16	21.Jun.2015	Revision Test-01
Test-17	24.Jun.2015	Polity+Eco
Test-18	28.Jun.2015	Revision Test-02
Test-19	01.Jul.2015	Full Syllabus
Test-20	05.Jul.2015	Full Syllabus
Test-21	08.Jul.2015	Full Syllabus
Test-22	12.Jul.2015	Full Syllabus
Test-23	15.Jul.2015	India Year Book
Test-24	19.Jul.2015	Full Syllabus
Test-25	22.Jul.2015	Full Syllabus
Test-26	26.Jul.2015	All India Mock Test-01
Test-27	29.Jul.2015	Eco. Survey & Budget
Test-28	02.Aug.2015	All India Mock Test-02
Test-29	05.Aug.2015	Current Affairs-02
Test-30	08.Aug.2015	All India Mock Test-03

Test Timing

Delhi Centres- Ralinder Nagar 10:00am, Mukherjee Nagar 11:30am
(Flexi Timing For Weekdays), Discussion is on every Sunday after the test

SYLLABUS OF GS-PT TEST SERIES

TEST 1-ECONOMY-01

Basics of Economy (GDP, GNP, Green GDP, National Income, HDI, etc), planning, Stock markets, Banking sector, Monetary Policy, Fiscal Policy, Inflation and Current Developments.

TEST 2-ECONOMY-02

Effects of liberalization on the economy, changes in industrial policy and their effects on industrial growth, Infrastructure: Energy, Ports, Roads, Airports, Railways etc, Investment models, Inflation, Agriculture, India's Economic Interaction with The World, Economic Organizations – IMF, WTO, WB, ADB etc. Social and economic Development, schemes, Poverty, Unemployment,

TEST 4 GENERAL SCIENCE & TECHNOLOGY-01

Basics of Biology, Biotechnology and Medical Aspects of Science and Technology, Defence, Science and Technology, and Indian Defence Programme, Technologies Related to Energy Generation and Conservation, Nuclear Science and Technology, General Principles of Nuclear Chemistry in Relation to Nuclear Science and Tech.

TEST 5 GENERAL SCIENCE & TECHNOLOGY-02

Basics of Physics & Chemistry, Space Science and Tech. and General Principles of Mechanical Physics in Relation to Space Science and Technology, Telecommunications and IT, Principles of Electromagnetism with Respect to IT and Telecommunications, Computers, Nanotechnology - Nano Food, Nanocomputer, Nanofibres. Recent Trends in Science and Technology.

TEST 7 HISTORY-01

Ancient: IVC, Buddhism, Jainism, Indian Philosophical schools, Maurya, Gupta periods, Medieval: Delhi Sultanate, Mughal Dynasty and post Mughal period Indian culture will cover the salient aspects of Art Forms, Literature and Architecture from ancient to modern times.

TEST 8 HISTORY-02

Modern India, The Freedom Struggle - its various stages and important contributors/contributions from different parts of the country, role of the women in freedom struggle. Modern India - significant events, personalities, Socio-religious reforms.

TEST 9 POLITY-01

The Making of the Constitution, Outstanding features and basic structure of the constitution, Nature of the Federal System, Comparison of the Indian constitutional scheme with that of other countries, Territory of the Union, Citizenship, Fundamental Rights, Fundamental Duties and Directive Principles of State Policy and right issues, Amendments of the constitution, The Union Executive and legislature. The State Attorney General of India. The Advocate Executive and legislature. The Advocate

TEST 18 Revision Test 1

ECONOMY

Basics of Economy (GDP, GNP, Green GDP, National Income, HDI, etc), planning, mobilization of resources, growth, development, Money and Capital Market, Stock markets, Banking sector, Monetary Policy, Fiscal Policy, Inflation and Current Developments.

GEN. SCIENCE & TECHNOLOGY

Basics of Biology, Biotechnology and Medical Aspects of Science and Technology, Defence, Science and Technology, and Indian Defence Programme, Technologies Related to Energy Generation and Conservation, Nuclear Science and Technology, General Principles of Nuclear Chemistry in Relation to Nuclear Science and Tech.

HISTORY

Ancient: IVC, Buddhism, Jainism, Indian Philosophical schools, Maurya, Gupta periods, Medieval: Delhi Sultanate, Mughal Dynasty and post Mughal period. Indian culture will cover the salient aspects of Art Forms, Literature and Architecture from ancient to modern times.

POLITY

The Making of the Constitution, Outstanding features and basic structure of the constitution, Nature of the Federal System, Comparison of the Indian constitutional scheme with that of other countries, Territory of the Union, Citizenship, Fundamental Rights, Fundamental Duties and Directive Principles of State Policy and right issues, Amendments of the Constitution, The Union Executive and legislature. The State Attorney General of India. The Advocate Executive and legislature. The Advocate

TEST 12 GEOGRAPHY-01

Physical Geography of India and world

Geomorphology, Oceanography, Important Geophysical phenomena such as earthquakes, Tsunami, Volcanic activity, cyclone etc. geographical features and their location - changes in critical geographical features (including water-bodies and ice-caps). Economic and social Geography of India, Distribution of key natural resources across the world (including South Asia and the Indian sub-continent); factors responsible for the location of primary, secondary, and tertiary sector industries in various parts of the world (including India), Census 2011.

TEST 13 GEOGRAPHY-02

Climatology, Biogeography (flora and fauna and the effects of such changes), Human Geography, Soil And Major crops, cropping patterns in various parts of the country, different types of irrigation and irrigation systems storage, transport and marketing of agricultural produce and issues and related constraints; e-technology in the aid of farmers, Food processing and related industries in India - scope and significance, location, upstream and downstream requirements, supply chain management.

TEST 14 ENVIRONMENT & BIO-DIVERSITY

Ecosystem – Management and Conservation, Environmental Degradation, Pollution, Conservation, Principles of Ecology, Biodiversity of India, Distribution of Flora and Fauna and their Conservation, Global Climate Change, Impacts of Pollution on Climate Change, Indian Initiatives Against Climate Change, Environmental Conservation of India. Indian Environment and Biodiversity, International Initiatives of The Same.

models, Inflation, Agriculture, India's Economic Interaction with The World, Economic Organizations – IMF, WTO, WB, ADB Etc. Social and economic Development, Demography and Current Developments.

GEN. SCIENCE & TECHNOLOGY

Basics of Physics & Chemistry, Space Science and Tech. and General Principles of Mechanical Physics in Relation to Space Science and Technology, Telecommunications and IT, Principles of Electromagnetism with Respect to IT and Telecommunications, Computers, Nanotechnology - Nano Food, Nanocomputer, Nanofibres. Recent Trends in Science and Technology.

HISTORY

Modern India, The Freedom Struggle - its various stages and important contributors /contributions from different parts of the country, role of the women in freedom struggle. Modern India -significant events, personalities, Socio-religious reforms.

POLITY

Organization of the Judiciary, The Supreme Court, The High Courts and local courts. Appointment to various Constitutional posts, powers, functions and responsibilities of various Constitutional bodies (CAG, EC, FC, UPSC/PSCs etc), Statutory, regulatory and various quasi-judicial bodies. Salient features of the Representation of People's Act, Lokpal, Lokayukta etc. Public policies and interventions for development in various sectors. Welfare schemes for vulnerable sections of the population by the Centre and States. Development processes and the role of NGOs, SHGs, various groups and associations, donors, charities, institutional and other stakeholders. Governance and its importance, Role of civil services in a democracy. Concurrent issues pertaining to above topics.

GEOGRAPHY

Climatology, Biogeography (flora and fauna and the effects of such changes), Human Geography, Soil And Major crops, cropping patterns in various parts of the country, different types of irrigation and irrigation systems storage, transport and marketing of agricultural produce and issues and related constraints; e-technology in the aid of farmers, Food processing and related industries in India - scope and significance, location, upstream and downstream requirements, supply chain management.

BIO-DIVERSITY

Principles of Ecology, Bio diversity of India, Distribution of Flora and Fauna and their Conservation, Indian & Global Initiatives for Conservation of Bio diversity.



Plan Your Schedule

Do not want to appear for all the tests. Plan what you prefer,

appear for them only. @ Rs. 250/- per test

ENVIRONMENT

Ecosystem – Management and Conservation, Environmental Degradation, Pollution, Conservation, Principles of

TEST 18 Revision Test 2

ECONOMY

Effects of liberalization on the economy, changes in industrial policy and their effects on industrial growth, Infrastructure: Energy, Ports, Roads, Airports, Railways etc, Investment

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HIMANSHU GUPTA
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AWAKASH KUMAR
AIR-168
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GULNEET SINGH
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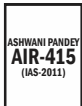
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IFoS Results

IFoS -2014



AIR-3
SIDHARTHA GUPTA



AIR-4
VARUN GUNTUPALLI



AIR-5
PARTH JAISWAL



AIR-13
KUMBHEJKAR YOGESH



AIR-14
AMIT CHAUHAN



AIR-18
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AIR-57
HIMANSHU RAINA



AIR-16
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AIR-29
(IFoS-2013)



AIR-39
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AIR-72
(IFoS-2013)



AIR-7
(IFoS-2012)



AIR-32
(IFoS-2012)



AIR-48
(IFoS-2012)



AIR-72
(IFoS-2012)



AIR-5
(IFoS-2011)



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(IFoS-2011)



AIR-4
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AIR-36
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AIR-80
(IFoS-2010)



AIR-23
(IFoS-2011)



UP-PCS
(2011)



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