

IAS 2017 Topper Interview Transcript

Abhishek Gupta

Selected for IRTS

AIR Rank: 377

Interview Marks: 184

Brief Bio-Data

Abhishek Gupta, Rank 377

Place: Jalandhar, Punjab

Medium: English

Optional Subject: Commerce & Accountancy

Education

B.Com. 2014 — Honours from Hansraj College, Delhi University

LLB 2017 — Campus Law Centre, Delhi University

Interest in learning the French language

Attended Harvard National Model United Nations Conference

Board Chairman: Mr. Arvind Saxena

Interview Date: 08.03.2018

Session: Forenoon session, last candidate to appear



Chairman

Q. Do you know about some funny statements made by Bangladeshi politicians regarding India?

A. No, sorry Sir.

Q. Okay. Do you know what is happening in Sri Lanka? Can you tell me the exact reason behind it?

A. Yes Sir. At present, Emergency has been imposed in Sri Lanka due to communal tensions between the Sinhala and Muslim communities. A local dispute, in which individuals from both communities were killed, triggered the situation.

Q. What is a tax haven? Name a few examples.

A. A tax haven is a sovereign jurisdiction where tax rates are extremely low, and it is often used by corporates and individuals to avoid or evade taxes. Examples include the Cayman Islands, Mauritius, Hong Kong, Singapore, and the British Virgin Islands.

Q. How does being a tax haven benefit the host country?

A. It helps the host country attract large investments and supports the growth of a strong financial and banking sector.

Q. Companies like Apple, Microsoft, Google, etc., place their profits in these tax havens, causing huge losses to developed countries like the USA. Why do these powerful countries not take action against such companies?

A. Sir, OECD countries have already launched a programme called Base Erosion and Profit Shifting, or BEPS, to counter such illicit practices used through tax havens. However, large corporates also lobby with lawmakers in developed countries, which influences and weakens the measures taken by those countries.

Q. I can see that you have written in your DAF that you have an “interest in learning French language.” Have you actually done something in this area, or is it only an interest?

A. Sir, I have completed a French Certificate Course from Delhi University and Part A and Part B of Level A1 from Alliance Française de Delhi.

Q. Is Alliance Française located on Max Mueller Marg?

A. Hmm... Yes Sir. It is situated close to India Habitat Centre.

Q. Okay. Why do you want to learn French?

A. Sir, firstly, I wanted to learn French as a hobby because it gave me access to French culture and society. Secondly, it opens up employment opportunities, as many MNCs prefer candidates with knowledge of foreign languages. Finally, foreign governments such as France and Germany provide several scholarships to students who know French.

Q. Why did you not learn Mandarin, which offers even better opportunities these days?

A. Sir, during my internship with AIESEC's Community Development Programme, I came in contact with French students. Because of that personal exposure to the French language, I decided to learn French.

Member 1

Q. Why are oxygen levels in oceans declining?

A. One reason is the dumping of waste materials into oceans. This increases Chemical Oxygen Demand and Biological Oxygen Demand because decomposition of waste accelerates, leading to a reduction in oxygen levels.

Q. This is one reason. Tell me something related to climate change.

A. Please allow me to think, Sir. Due to the warming of ocean waters, certain layers of the ocean rise, causing the dissolution of calcareous substances. This leads to an increase in carbon dioxide and a decline in oxygen.

Q. What are the objectives of a country's monetary policy?

A. Generally, monetary policy has three objectives. However, in the Indian context, inflation targeting is the primary objective.

Q. What is India's inflation target?

A. Four percent, with a tolerance band of plus or minus two percent.

Q. Why do countries not target zero percent inflation?

A. A moderate level of inflation encourages production and sales, which helps stimulate economic activity.

Q. Then why do certain developed countries like Japan continue to experience zero or even negative inflation rates?

A. Sir, every country attempts to achieve an optimum level of inflation, and Japan is no exception. In Japan, Abenomics was introduced to counter deflationary pressures.

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Member 2

Q. What are the merits and implementation challenges of GST?

A. Sir, GST provides a “one nation, one tax” indirect tax system and helps create a common market. It reduces the cascading effect of indirect taxes by ensuring that taxes paid in one state can be credited in another, thereby lowering consumption costs and supporting manufacturing. It has also improved ease of doing business through online compliance and self-certification. Further, the inverted duty structure has been addressed, giving support to Make in India. As far as implementation challenges are concerned, e-way bills have been facing major operational difficulties.

Q. In the past, Masulipatnam and Surat were major textile centres but later declined. In this context, comment on the future of the textile sector in Ludhiana.

A. Sir, I believe Ludhiana’s textile sector has a promising future because there is abundant availability of raw material, such as wool from Himachal Pradesh and cotton from Punjab. The region also has a strong entrepreneurial class with sufficient capital. Satellite towns near Ludhiana are now emerging as new textile manufacturing centres due to lower living costs, which reduces production costs. Internationally, China’s production costs are rising sharply, reducing its competitiveness and giving India a competitive advantage.

Q. What is HNMUN, which you have mentioned in your DAF where you participated as Head Delegate?

A. Sir, HNMUN stands for Harvard National Model United Nations. It is a simulation of the United Nations that helps students understand international relations and diplomacy. The conference was conducted by Harvard University in Boston.

Member 3

Q. What is the Association of Independent Directors, or AidIndia, where you worked as an intern?

A. Ma’am, under the Companies Act, 2013, there is now a requirement for specialised non-profit organisations to act as recruitment and placement agencies for independent directors. This organisation was formed for that purpose.

Q. What roles are independent directors expected to perform?

A. Independent directors have an important role in corporate governance. They provide independent opinions on the integrity of a company’s financial statements. They also give expert advice on strategic issues faced by the firm. In addition, they protect the interests of shareholders, especially minority shareholders.

Q. Don't you think independent directors have failed to perform these roles in cases like Satyam, Kingfisher, Sahara, etc.?

A. Certainly Ma'am, they have not fully met expectations and could have performed much better.

Q. What problems are independent directors facing?

A. Ma'am, independent directors face three major challenges related to appointment, remuneration, and removal.

Regarding appointment, although listed and specified companies have a Nomination and Remuneration Committee, the final approval of directors has to come from the Board of Directors and the shareholders in the AGM. Therefore, in practice, dominant shareholders continue to exercise control. The NRC also tends to recommend candidates who are acceptable to promoters, as only such candidates are likely to be finally approved as independent directors.

Regarding remuneration, independent directors' compensation is also effectively influenced by dominant shareholders because the percentage of profits to be paid by the company must be approved in the shareholders' AGM, which is again controlled by dominant shareholders.

Regarding removal, independent directors can be removed by a simple majority of shareholders in a general meeting. An Extraordinary General Meeting can be called with the consent of only 10 percent shareholders. This shows that the continuation of an independent director depends largely on the wishes of dominant shareholders, which affects their independence.

Q. What solutions would you suggest for these challenges?

A. Ma'am, separate solutions are required for each challenge.

For appointment, there should be an independent statutory body that recommends names for independent directors. Shareholders should not be able to reject those names except for strong and valid reasons.

For remuneration, the payment of independent directors should be fixed as a percentage of profits by statute or through rules framed by an expert body like SEBI.

For removal, a special majority should be required, and those proposing the removal should not be allowed to vote.

Q. Have you seen this movie?

A. No Ma'am, sorry.

Q. Okay, I will tell you the story.

A. Thank you, Ma'am.

Q. There was a well in a village that went missing, and everyone started searching for it. Later, it was discovered that no well had actually been constructed, and the entire project was fraudulent, with the money siphoned off. As an administrator, what could you have done in such a case?

A. Ma'am, the main issue here is the absence of transparency and accountability. We have several institutions, but the real problem is that people are not fully aware of their rights. In this case, the Gram Sabha mechanism could have been used to conduct a social audit of the project. This would have promoted good governance.

Member 4

Read this –

UPSC Interview Script: Anudeep Durishetty, AIR 1, UPSC CSE 2017

Q. Your birthplace is written as “Khanna.” Is it called so because only Khannas live there?

A. No Ma'am. In Punjabi, the word “Khanna” means a small quarter. Since the city was very small in earlier times, it was named Khanna.

Q. The Khanna community is also quite dominant in Bollywood. More broadly, the Punjabi community has a strong presence in Bollywood. Why is it so?

A. Ma'am, before Partition, Sindh, especially Lahore and Karachi, was a major centre of film-making. Due to geographical proximity, Punjabis had a strong presence there. After Partition, many Punjabi actors and actresses shifted to Bombay, which became the film-making hub of independent India. That is why the Punjabi presence in Bollywood continued.

Q. Why did Haryana, after separating from Punjab, not recognise Punjabi as an official language despite having a significant Punjabi-speaking population? Instead, Haryana chose Tamil as one of its official languages.

A. Ma'am, it was because of the Three-Language Formula, under which northern states had to adopt Hindi and English along with one South Indian language. Therefore, Haryana chose Tamil.

Q. No, that is not the real reason. Can you tell me the actual reason?

A. Ma'am, after separating from Punjab, the political leadership of Haryana took the stand that it would not choose Punjabi as an official language. This was similar to India's decision not to adopt Urdu as an official language after Partition, while Pakistan chose Urdu as its official language. This could be the real reason, Ma'am.

Q. Do you know about the “Time's Up” campaign?

A. Ma'am, the “Time is Now” campaign has been started by the United Nations on today's Women's Day, 8th March.

Q. No, I am asking about the “Time’s Up” campaign.

Q. Chairman interrupted: It has something to do with Hollywood.

A. Thank you Sir. I knew it by its other name, the #MeToo campaign, which was started against sexual harassment in Hollywood. This campaign began in the backdrop of revelations made by Hollywood actress Ms. Rose McGowan against powerful Hollywood producers who had sexually exploited her.

Q. Why is Punjab’s sex ratio so poor?

A. Ma’am, there are several reasons. Historically, due to repeated invasions of Punjab, the security of girls was considered a major concern. After the Green Revolution, land prices increased significantly, and due to patrilineal inheritance, families did not want their landholdings to be diluted by having more daughters instead of sons. Other reasons include dependence on sons for old-age care due to patrilocality, son preference because of patriarchy, dowry, and rituals that require the presence of a son.

Q. What steps are being taken by the government to tackle this problem?

A. The government has taken legislative measures such as the PCPNDT Act. It has also introduced financial incentives for the girl child and behavioural change communication through schemes like Beti Bachao Beti Padhao and Sukanya Samriddhi Yojana. Recent changes in the Maternity Benefit Act also aim to improve female labour force participation.

Q. Is the situation improving?

A. Yes Ma’am, the child sex ratio in Punjab is improving. However, the meta-preference for sons still exists, as highlighted by the Economic Survey.

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