



Committee to Revise Base Year

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Recently, a committee to oversee the revision of the **base year** for national accounts has been set up by the **Ministry of Statistics and Programme Implementation (MoSPI)**.

- This **26-member committee** will be chaired by **Biswanta Goldar** and will recommend a new base year for national accounts, potentially aligning it with indices like the **Wholesale Price Index, Producer Price Index, and Consumer Price Index**.
- At present base year is **2011-12** but it is proposed for revision to 2020-21.
- This initiative aims to enhance the **accuracy of economic analysis and policy formulation** by reviewing existing databases and incorporating new data sources.
- In India, the base year of the GDP series was revised from 2004-05 to 2011-12 in **2015** after adaptation of the sources and methods in line with the **United Nations System of National Accounts (SNA) of 2008**.
- The **SNA** is the internationally agreed standard set of recommendations on how to compile measures of economic activity.

Read more: [Base Year for GDP Calculations](#)

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