

F.No. OEA-11026/1/2024-WPD
Government of India
Ministry of Commerce & Industry
Department for Promotion of Industry & Internal Trade
(Office of the Economic Adviser)

Udyog Bhawan, New Delhi
Dated: 30th December, 2024

OFFICE MEMORANDUM

Subject: Constitution of Working Group for the revision of the current series of Wholesale Price Index (Base 2011-12)

The Government of India has decided to constitute a Working Group for base revision of the current series of Wholesale Price Index (WPI) from base 2011-12 to 2022-23. The composition of the Working Group is as follows:

1.1 Composition

1.	Prof. Ramesh Chand, Member, NITI Aayog	Chairman
2.	Additional Director General, Field Operations Division, Ministry of Statistics & P.I.	Member
3.	Deputy Director General, Economic Statistics Division, Ministry of Statistics & P.I.	Member
4.	Deputy Director General, National Accounts Division, Ministry of Statistics & P.I.	Member
5.	Deputy Director General, Enterprise Survey Division, Ministry of Statistics & P.I.	Member
6.	Economic Adviser, Department of Economic Affairs,	Member
7.	Adviser, Price & Marketing Division, Department of Agriculture & Farmers Welfare	Member
8.	Senior Economic Adviser, Department of Consumer Affairs	Member
9.	Deputy Director General, Ministry of Petroleum & Natural Gas	Member
10.	Chief Executive Officer, Goods & Services Tax Network	Member
11.	Representative from RBI	Member
12.	Dr Soumya Kanti Ghosh, Chief Economist, SBI Group	Member
13.	Dr Surjit Bhalla, Economist	Member (Non-official)
14.	Dr Shamika Ravi, Member, Economic Advisory Council to PM	Member (Non-official)
15.	Dr Dharmakirti Joshi, Chief Economist, Crisil	Member (Non-official)
16.	Shri Nilesh Shah, MD, Kotak Mahindra Asset Management	Member (Non-official)
17.	Shri Indranil Sengupta, Co-Head & Economist, Bank of America Merrill Lynch	Member (Non-official)
18.	Deputy Director General, DPIIT (Member Secretary)	Member

1.2 The Office of Economic Adviser (OEA), Department for Promotion of Industry & Internal Trade will be the nodal office for the Working Group and will process the report/ recommendation of the Group for further necessary action.

2. The Terms of Reference of the Working Group will be as follows: -

- 2.1 To suggest the commodity basket of WPI and PPI with base year 2022-23 in the light of structural changes in the economy.
- 2.2 To review the existing system of price collection and suggest changes for improvement.
- 2.3 To decide on the computational methodology to be adopted for WPI / PPI.
- 2.4 To examine the methodology for compilation of PPI approved by Technical Advisory Committee on Statistics of Prices & Cost of Living and suggest further improvement in compilation and presentation and recommend roadmap for switch over from WPI to PPI.
- 2.5 To examine the method of computing the linking factor adopted so far and suggest appropriate changes in the method of computing the linking factor, if necessary.
- 2.6 To suggest any other improvements as may be necessary for enhancing the reliability of WPI / PPI.

3. The Chairman of the Working Group may co-opt experts/ representatives of other agencies, as may be considered necessary.

4. Non-official Members from outside Delhi shall not be entitled for any sitting fees but are entitled to payment of TA/DA by the office of the Economic Adviser as admissible to a Joint Secretary rank officer in the Government of India for attending meetings. The local non official members are entitled for sitting fees @ Rs. 4000 per day, in accordance with Department of Expenditure's (DoE) OM No. 19047/10/2016-E-IV dated 12.04.2017, and local travel expenses as per DoE's OM No. 19047/1/2016-E.IV dated 14.09.2017, for attending the meetings of the Working Group. Official Members will be entitled to payment of TA/DA by their respective Departments/Organizations, as per the rules of entitlement applicable to them.

5. The Working Group will submit its final report to the Office of the Economic Adviser within 18 months of issue of this notification.

6. This issues with concurrence of AS&FA, DPIIT vide Note#32 of F.No. OEA-11026/1/2024-WPD dated 27.12.2024.

This notification will come into force with immediate effect.


(Pooja)
Director

To

1. **Chairman and All Members of the Working Group**
2. **Cabinet Secretary**
3. **PS to CIM**
4. **PS to MoS (C&I)**
5. **PSO to Secretary (DPIIT)**
6. **PPS to AS & FA**
7. **PS to PEA**
8. **Joint Director (IT), NIC - for uploading on the website of OEA**
9. **Integrated Finance Division (Finance-II), DPIIT**
10. **Accounts Officer, Pay & Accounts Office, DPIIT**
11. **SO (Admn.II/ Cash Section), OEA**
12. **B&A, DPIIT**
13. **PIB**
14. **Coordination Section, OEA, DPIIT**
15. **All Officers in the OEA**
16. **Guard File**