

**GOVERNMENT OF INDIA  
MINISTRY OF FINANCE  
DEPARTMENT OF ECONOMIC AFFAIRS**

**LOK SABHA  
UNSTARRED QUESTION No.3616**

**TO BE ANSWERED ON MONDAY, 15<sup>TH</sup> JULY, 2019  
[Ashadha 24, 1941 (SAKA)]**

**CHANGE OF FINANCIAL YEAR**

**QUESTION**

**US 3616. SHRIMATI JYOTSNA CHARANDAS MAHANT:  
SHRI P.K. KUNHALIKUTTY:**

Will the Minister of FINANCE be pleased to state:

- (a) whether the Government has decided to change the commencement of financial year from January instead of April every year;
- (b) if so, the details thereof;
- (c) whether the Government has taken views of the States ahead of implementing the change in financial year; and
- (d) if not, the reasons therefor?

**ANSWER  
MINISTER OF STATE  
(SHRI ANURAG SINGH THAKUR)**

(a) & (b) No such decision has been taken by the Government.

(c) & (d) Question does not arise.

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**F. No. 8 (2)-B (SD)/2019**  
**Government of India**  
**Ministry of Finance**  
**Department of Economic Affairs**  
**(Budget Division)**

**Subject: Lok Sabha Unstarred Question No 3616 to be answered on 15.07.2019 regarding 'change of Financial Year-reg.**

We have received Notice & printed version of Lok Sabha Unstarred Question No 3616 for answering on 15.07.2019 on the subject 'Change of Financial Year'. The question has been asked by Shrimati Jyotsna Charandas Mahant, MP and Shri. P.K. Kunhalikutty, MP.

2. It may be submitted that the Government had constituted a committee to examine the desirability and feasibility of having a new financial year on 6.7.2016 under the chairmanship of Dr. Shankar Acharya, former CEA. The Committee submitted its report to the Government on 26.12.2016. No decision has been taken on the recommendation of the Committee, as yet.
3. One starred question and one unstarred question have previously been replied in Lok Sabha on 21.07.2017 and 20.07.2018, respectively.
4. The text of the question and proposed reply are as under:

<b>Text of the question</b>	<b>Proposed Reply</b>
(a) Whether the Government has decided to change the commencement of financial year from January instead of April every year: (a) If so, the details thereof;	(a) & (b) No Sir. The issue of change in Financial Year has been examined by Government through a committee constituted for the purpose.
(b) Whether the Government has taken views of the States ahead of implementing the change in financial year; and (c) If not, the reasons therefor?	(c) The Committee had obtained views of States/UTs on the subject of change in Financial Year. Majority of States/UT had furnished views to the committee. (d) Does not arise.

5. Draft reply is accordingly placed below for approval MOS (Finance).

**(Nikesh Mudgal)**  
**Section Officer (SD)**

**US(SD)**