

Finance Commission concludes deliberations

By TIOL News Service

NEW DELHI, OCT 30, 2020 THE Fifteenth Finance Commission (XVFC), headed by Chairman Mr N K Singh, today concluded their deliberations on the Report for the year 2021-2022 to 2025-2026. The Report was signed by Mr N. K. Singh, the Chairman of the XVFC, and Members of the Commission, Mr. Ajay Narayan Jha, Prof. Anoop Singh, Dr. Ashok Lahiri and Dr. Ramesh Chand.

The Commission had sought time to present its Report to the Honourable President of India. It has now been communicated by the Office of the President that the Report submission will be on 9 th November 2020.

The Commission will also present a copy of the Report to the Honourable Prime Minister later next month.

The Report will be tabled in the Parliament by the Union Finance Minister along with an Action Taken Report of the Government of India. The Report contains recommendations pertaining to 5 financial years, 2021-22 to 2025-26. The Report of the XVFC for the year 2020-21, presented to the Honourable President in December 2019, was laid by the Government in the Parliament along with an Action Taken Report.

XV-FC was constituted by the Honourable President of India in pursuance of clause (1) of article 280 of the Constitution, read with the provisions of the Finance Commission (Miscellaneous Provisions) Act, 1951 (33 of 1951) with Mr N.K. Singh as Chairman, Mr. Mr Shaktikanta Das, Dr. Anoop Singh, Dr. Ashok Lahiri and Dr. Ramesh Chand as Members and Mr Arvind Mehta as Secretary. Subsequent to Mr. Shaktikanta Das demitting his office, Mr. Ajay Narayan Jha was appointed as a Member.

The Commission has finalized their Report after wide-ranging consultations with the Union and State Governments, local governments at different tiers, Chairmen and Members of previous Finance Commissions, Advisory Council to the Commission and other domain experts, academic institutions of eminence and multi-lateral institutions.