

Government of India  
Ministry of Statistics and Programme Implementation  
National Statistical Office  
(National Accounts Division)

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**Notification**

It is hereby brought to the notice of all concerned that the release dates of the release of First Revised Estimates (FRE), Second Revised Estimates (SRE) and Third Revised Estimates (TRE) of National Income, Consumption Expenditure, Saving and Capital Formation have been revised and the press note on these estimates will be released on the last working day of February each year instead of last working day of January. Accordingly, press note on FRE for FY 2021-22, SRE for FY 2020-21 and TRE for FY 2019-20 is scheduled to be released on 28<sup>th</sup> February, 2023.

Revised release calendar of annual and quarterly estimates of National Income, Consumption Expenditure, Saving and Capital Formation is presented in the table given below:

**A. Annual Estimates**

<b>Sl. No</b>	<b>Annual Estimates</b>	<b>Date of Release</b>
1.	First Advance Estimate	7 <sup>th</sup> January or previous working day if 7 <sup>th</sup> January is a holiday <i>(in advance before the completion of financial year)</i>
2.	Second Advance Estimates	28 <sup>th</sup> February or previous working day if 28 <sup>th</sup> February is a holiday <i>(in advance before the completion of financial year)</i>
3.	Provisional Estimates	31 <sup>st</sup> May or previous working day if 31 <sup>st</sup> May is a holiday <i>(2 month after completion of financial year)</i>
4.	First Revised Estimates	28 <sup>th</sup> February or previous working day if 28 <sup>th</sup> February is a holiday <i>(11 months after completion of financial year)</i>
5.	Second Revised Estimates	28 <sup>th</sup> February of the succeeding year or previous working day if 28 <sup>th</sup> February is a holiday <i>(one year 11 months after completion of financial year)</i>
6.	Third Revised Estimates	28 <sup>th</sup> February of the second succeeding year or previous working day if 28 <sup>th</sup> February is a holiday <i>(two years and 11 months after completion of financial year)</i>

## B. Quarterly Estimates

Sl. No	Quarterly Estimates	Date of Release	Revision policy
1.	First Quarter Estimate Q1 (April-June)	31st August or previous working day if 31st August is a holiday	While releasing the Third Quarter estimates on 28th February, the quarterly estimates of the previous years and Q1 estimates of current year would be revised to maintain consistency with the Revised estimates released on 28th February for previous years. Q1 estimates of current year would again be revised at the time of release of Provisional Estimates of current year on 31st May and also along with subsequent revisions in the annual estimates.
2.	Second Quarter Estimates Q2 (July –September)	30th November or previous working day if 30th November is a holiday	While releasing the Third Quarter estimates on 28th February, the quarterly estimates of the previous years and Q2 estimates of current year would be revised to maintain consistency with the Revised estimates released on 28th February for previous years. Q2 estimates of current year would again be revised at the time of release of Provisional Estimates of current year on 31st May and also along with subsequent revisions in the annual estimates.
3.	Third Quarter Estimates Q3 (October-December)	28th February or previous working day if 28th February is a holiday (along with Second Advance Estimates)	The Q3 estimates of current year would be revised at the time of release of Provisional Estimates of current year on 31st May and also along with subsequent revisions in the annual estimates.
4.	Fourth Quarter Estimates Q4 (January-March)	31st May or previous working day if 31st May is a holiday (along with Provisional Estimates)	Q4 estimates are revised along with revisions in the annual estimates.