→ why do we need indirect tax?

It is not just for govt. benefit only, but additional factors also. For eg: Tax on water, for responsible use of water.

→ GDP deflator is NOT a %age. It is a price indicator.

$$\text{Nominal GDP} = \sum P_t Q_t$$

$$(t_B \rightarrow \text{Base year})$$

$$\text{Real GDP} = \sum P_{t_B} Q_t$$

→ SPLICE (Linking factor)

2015 can be brought forward to 2020.
2020 can be brought back to 2015.

→ Base year needs to be changed. Why?

Consumption basket changes.

→ सब्जी मंडी for price 'determination'

→ wholesale prices → best measure