Following is a response from Senior DHS Specialist, Kerry MacQuarrie:

Yes, the code that you have constructed is accurate for the NFHS-4:
generate wgt = v005/1000000
svyset [pw=wgt], psu(v021) strata(v022)

You could use either psu(v001) or psu(v021) as those variables are equivalent. For other surveys, I frequently add the option below to handle strata that happen to have a single psu in it. This does not occur in the India NFHS.
svyset [pw=wgt], psu(v021) strata(v022) singleunit(center)