

रूपा श्रीनिवासन
ROOPA SRINIVASAN



सदस्य वित्त
रेलवे बोर्ड
पदेन सचिव, भारत सरकार
रेल मंत्रालय
MEMBER FINANCE
RAILWAY BOARD
EX-OFFICIO SECRETARY TO
GOVERNMENT OF INDIA
MINISTRY OF RAILWAYS

Message from Member Finance (Railways)

Dear Colleagues,

At the start of a new financial year, I take this opportunity to wish you all the best. As Finance and Accounts officers, the commencement of the year is particularly significant, since it represents new beginnings: 12 months stretch ahead- 365 days where if we put our minds to it, we can achieve great things. Let this be the commencement of a period that we can all be proud of once the year draws to a close in 2025.

We are starting with a good base: we have performed well and achieved most of the financial targets set for us: and while the figures are still coming in, there is reason for much optimism in many areas. The year gone by has shown how well the railway can perform: loading has been high, we have achieved new milestones in construction and achieved record breaking Capex, while also controlling revenue expenditure. In all of these, the role of the Finance and Accounts Departments, has been crucial and the performance of the Department has been appreciated. I am proud of you all, and may the railways always prosper.

I feel blessed at having been entrusted with the responsibility and the opportunity to be part of the management to lead the service at this important time and pledge to continue to serve the great cause of nation building through the wonderful organization of the Railways. I look forward to your continued support in participating and enabling the endeavour of Railway expansion, modernization, of improving customer experiences through higher productivity while ensuring financial prudence and sustainability.

These are exciting times to be railway persons, when the Railways is undergoing a transformative change and have instituted significant structural and procedural reforms. The Government's sustained focus on infrastructure and trust in the railways' capacity to deliver, has resulted in substantial increase in Gross Budgetary support in creating a future-ready Railway system by upgrading, replacing and augmenting crucial infrastructure such as trains, tracks, safety and stations. To maximize returns from the use of available resources, regular communication with your counterparts in other departments, will help in understanding their concerns and enable delivery of efficient

financial solutions. There may be a need to take a re-look at some of the traditional practices in many areas: costing and project evaluation methods, sourcing of funds including green bonds are all potential areas for systems innovation.

Officers must play a key role in monitoring earnings and discovering avenues to augment internal resources. For maximization of revenue, proactive and regular engagement with Business Development Units should be ensured. Station redevelopment projects should be analyzed to assess monetization potential. Further, coordination for development and implementation and proliferation of IT solutions like e-auction, TAMS etc. should be continued.

Austerity in revenue expenditure without compromising safety will aid better resource allocation. Further, strengthening of internal check, concurrent audit and independent review of all policy matters will go a long way in fine tuning the policies to make them relevant to field requirements.

The start of the new financial year should begin with redoubled energy, towards all these areas including liquidating dues recoverable and attention to all areas of housekeeping. System improvements for ensuring maximization of Input Tax Credit under GST regime and by creating awareness amongst stakeholders should be an important focus area.

Read Audit Reports carefully, even if they pertain to other Zones: they are generally well discussed and researched theses and give focus as to where attention should be directed. The recently introduced Inter-railway accounts inspections should be opportunities to learn from each other, as well as to identify weaknesses that must be addressed. I look forward to the reports from you in these areas. I encourage you to develop skills and knowledge in all areas and with best practices- the times we live in are fast-changing and we must keep up with the explosion of information and knowledge everywhere, particularly in the financial sector.

The positive results arising out of the action taken should reflect in a strong start to the financial year and for the months ahead. We must as a team, dedicate ourselves to accuracy, transparency and integrity. I am sure that with the help of committed, competent, motivated and energetic officers, we will contribute immensely both in achieving the goals set for the Railways and to also set new milestones in excellence.


(ROOPA SRINIVASAN)