

Table of Contents

| <i>Particulars</i> | <i>Paragraph</i> | <i>Pages</i> |
|--|------------------|--------------|
| <i>Preface</i> | | |
| <i>List of Abbreviations</i> | | |
| <i>Executive Summary</i> | | (i) – (iv) |
| <i>CHAPTER 1 – State of Finances</i> | | |
| Summary of Current Year’s Fiscal Transactions | 1.1 | 1-3 |
| Resources of IR | 1.2 | 3-9 |
| Cross-Subsidization of Passenger and other Coaching Services | 1.3 | 10-11 |
| Application of Resources | 1.4 | 11-15 |
| Revenue Surplus | 1.5 | 15-16 |
| Efficiency Indices | 1.6 | 16-19 |
| Railway Funds | 1.7 | 19-23 |
| Conclusion | 1.8 | 23-24 |
| Summary of Audit findings | - | 25 |
| Recommendations | 1.9 | 25 |
| <i>CHAPTER 2 –Financial Performance of Railway Public Sector Undertakings</i> | | |
| Introduction | 2.1 | 27 |
| Mandate | 2.2 | 27 |
| What this chapter contains? | 2.3 | 27 |
| Number of Railway PSUs | 2.4 | 27 |
| Summary of financial performance of 40 Railway PSUs as on 31 March 2020 | 2.5 | 28 |
| Investment in Railway PSUs | 2.6 | 28 |
| Investment in equity | 2.6.1 | 29 |
| Long Term Loans given to Railway PSUs | 2.6.2 | 29 |
| Market Capitalisation of equity investment | 2.6.3 | 29 |
| Return on Investment | 2.7 | 30 |
| Profit Earned by Railway PSU | 2.7.1 | 30-31 |
| Activity-wise Profitability of the Railway PSUs | 2.7.2 | 31-32 |
| Payment of Dividend | 2.7.3 | 32-33 |
| Return on Equity of Railway PSUs | 2.7.4 | 33-34 |
| Share Capital and Net Worth of Railway PSUs | 2.8 | 35 |
| Summary of Audit findings | - | 35 |
| Recommendations | 2.9 | 35 |

| <i>CHAPTER 3 – Review on Implementation of Integrated Pay Roll Accounting System (IPAS) in Indian Railways</i> | | |
|---|-----|--------|
| Introduction | 3.1 | 37 |
| Background | 3.2 | 37-38 |
| Status of implementation of IPAS | 3.3 | 38-39 |
| Partial implementation of modules of IPAS | 3.4 | 39-43 |
| Management of quality of data in IPAS | 3.5 | 43-49 |
| Conclusion | 3.6 | 49-50 |
| Summary of Audit findings | - | 50 |
| Recommendations | 3.7 | 51 |
| Glossary of Terms | | 53-54 |
| Appendix A to E – Chapter 3 | | 55-70 |
| Annexure 1 to 7 – Chapter 2 | | 71-87 |
| Annexure 8 to 10 – Chapter 3 | | 88-104 |