

Indian Railway Budget Speech 2015-16

Speech of Shri Suresh Prabhakar Prabhu introducing the Railway Budget for 2015-16 on 26th of February, 2015

Madam Speaker,

1. I rise to present before this August House the Statement of Estimated Receipts and Expenditure for 2015-16 for Indian Railways.
2. At the outset, let me thank the Hon'ble Prime Minister, Shri Narendra Modi ji, for infusing all Indians with a renewed sense of pride and refreshed the dream of prosperous nation. At a more personal level, I wish to express my gratitude towards him for giving me this opportunity to serve the people of India through the medium of Railways which is his priority. The Prime Minister established the principle of governance when he asked what government was for if not for the welfare of the poor. He challenged us with an inspirational objective when he said that the age of poverty alleviation was over and that the era of poverty elimination had begun. Indian Railways will play its part in this historic mission.
3. Madam Speaker, the railway map of India is a network of veins that pump life-giving blood into the heart of India's economy. Indian Railways is a unique integrator of modern India, with a major role in its socio-economic development.

It is an organization that touches the hearts and existence of all Indians, even Mahatma Gandhi. Bapu decided to undertake a voyage of discovery of India before launching himself into the national freedom movement. And he conducted this Bharat Darshan on trains, always travelling in third class.

4. Unfortunately, Railway facilities have not improved very substantially over the past few decades. A fundamental reason for this is the chronic underinvestment in Railways, which has led to congestion and over-utilization. As a consequence, capacity augmentation suffers, safety is challenged and the quality of service delivery declines, leading to poor morale, reduced efficiency, sub-optimal freight and passenger traffic, and fewer financial resources. This again feeds the vicious cycle of under-investment.

5. This cycle must be put to an end. Once it does, the gains to the economy will be immense: better services, improved connectivity for all citizens including the poorer segments of our society, lower costs and improved competitiveness. Investment in the Railways will have a large multiplier effect on the rest of the economy and will create more jobs in the economy for the poor. Investment in Indian Railways is also necessary for environmental sustainability and well being of future generations.

6. Madam Speaker, the Indian Railways carry a heavy burden of expectations. Citizens who demand better railway services are often not aware of the constraints that the Railways operate under. I wish to flag two; there are 1219 sections on the high-density network, which can be roughly equated with tracks connecting the metros. Out of these, 492 are running at a capacity of more than 100% and there are another 228 that are running at a capacity of between 80% and 100%. If a section is over-stretched, the entire line is over-stretched. There is no slack available for maintenance and train speeds slow down. On a single track, the Indian Railways have to run fast express trains like Rajdhani and Shatabdi, ordinary slow passenger trains as well as goods trains. Is it surprising that though Rajdhani and Shatabdi are capable of doing 130 km/hour, the average speed does not exceed 70? Is it surprising that the ordinary passenger train or a goods train cannot average more than around 25 km/hour?
7. In the next five years, our priority will be to significantly improve capacity on the existing high-density networks. Improving capacity on existing networks is cheaper. There are no major land acquisition issues and completion time is shorter. The emphasis will be on gauge conversion, doubling, tripling and electrification. Average speed will increase. Trains will become more punctual. Goods trains can be timetabled.

पर मेरे मन में सवाल उठता है – हे प्रभु, ये कैसे होगा ?
प्रभु ने तो जवाब नहीं दिया, तब ये प्रभु ने सोचा कि
गांधीजी जिस साल भारत आये थे, उनकी शताब्दी वर्ष में
भारतीय रेलवे को एक भेंट मिलनी चाहिए, कि परिस्थिति
बदल सकती है, रास्ते खोजे जा सकता है, इतना बड़ा देश,
इतना बड़ा network, इतने सारे resources, इतनी
विशाल manpower, इतनी strong political will, तो
फिर क्यों नहीं हो सकता रेलवे का पुनर्जन्म...

8. I am reminded of a novel by Shubhada Gogate titled खन्डाळ्याच्याघाटासाठी, "*khandalyachya ghatasaathi*". The novel is a fictionalized account of India's first railway line being constructed crossing the Sahyadri range. You build a section at a time. You build a tunnel at a time. You then move on to the next section and the next tunnel. You build bit by bit. We must restore the strength of Bhartiya Rail as the backbone of our country's transportation infrastructure. Bhartiya Rail must substantially regain the market share of freight transport. Rail transport must be made reliable, comfortable and safe and benchmarked to global standards.

कुछ नया जोड़ना होगा, कुछ पुराना तोड़ना होगा, कुछ engine बदलने होंगे, कुछ पुर्जे repair करने होंगे, कुछ ताकतें दिखानी होंगी, कुछ कमजोरियाँ मिटानी होंगी, कुछ रास्ते बदलने होंगे, कुछ दिशाएं खोलनी पड़ेगी

I am convinced we can deliver. But we cannot deliver overnight. We will build bit by bit, incrementally. The legacy of past decades will take some time to neutralize.

9. I believe that good governance emerges out of participative government. In a very short span of time I have visited most of the states; tried to interact with many employees, stakeholders and customers. I took the initiative to connect directly with the users through social media. I am glad to inform that over 20000 suggestions were received and we have already started working on the feasible ones. You may also find some incorporated in this budget. This experiment gave me an insight into how involved people are with the Railways and their will to see it getting better and reaffirming its position as the growth engine of this country.

10. We have prepared a forward-looking agenda. Over the next five years, IR has to go through a transformation. We have fixed four goals for ourselves.

a) *To deliver a sustained and measurable improvement in customer experience.*

We are launching initiatives that will systematically address customer concerns about cleanliness, comfort, accessibility, service quality and speed of trains.

b) *To make Rail a safer means of travel.*

c) *To expand Bhartiya Rail's capacity substantially and to modernise infrastructure.*

Given the importance of rail travel for our citizens we will increase our daily passenger carrying capacity from 21million to 30 million. We will also increase track length by 20% from 1,14,000 km to 1,38,000 km, and we will grow our annual freight carrying capacity from 1 billion to 1.5 billion tonnes.

d) *Finally, to make Bhartiya Rail financially self-sustainable.*

This will mean generating large surpluses from our operations not only to service the debt needed to fund our capacity expansion, but also to invest on an on-going basis to replace our depreciating assets. This will require material improvement in operating efficiency, tighter control over costs, greater discipline over project selection and execution, and a significant boost to Railways' revenue generating capacity.

11. These goals will also ensure that Railways is an integral part of all the flagship programmes that our Prime Minister has launched for improving the quality of life of the downtrodden, from Swachh Bharat to Make in India, and from Digital India to Skill India.

12. How will we achieve this? Our execution strategy will have five drivers:

a) Adopting a medium-term perspective:

Any organization must address short-term priorities without glossing over the long-term and medium-term vision. As Vinoba Bhave once said, "You will stumble if you look close to your heels and would certainly fall if you ignore the vision of the long road." Madam Speaker, this Railway Budget is part of a trilogy of documents that chart out our vision for the future. The first in the series is the White Paper that has been placed today for the information of the House. The second part is today's Budget for the year 2015-16. This will be followed by a Vision-2030 document that we intend to bring out later this year. The proposals contained in this Budget should, therefore, be seen as the beginning of a Five Year Action Plan to transform the Railways.

b) Building Partnerships:

Transforming the Railways will require us to partner with the key stakeholders.

First, consistent with the Prime Minister's vision of cooperative federalism, we will work closely with the States to make the Railways the backbone of national connectivity. Their economies and citizens will benefit dramatically from an improved railway system. The voice of the locals will reverberate through the State Governments in the planning and execution of railway projects. They will also be able to raise financing through special purpose vehicles that we will create with them. Most of them have already expressed a keen interest to make the improvement of the Railways a joint endeavour and a shared success.

Second, we will partner with PSUs to ensure that sufficient capacity is built to transport critical commodities like coal, iron ore, and cement, etc., from where they are extracted or imported to where they are consumed or processed.

Third, we will partner with multilateral and bi-lateral organizations and other governments to gain access to long term financing and technology from overseas.

Finally, we will partner with the private sector to improve last mile connectivity, expand our fleet of rolling stock and modernize our station infrastructure.

Here I must mention that Rail will continue to be our precious national asset. It will continue to serve the common man. The people of India will always own Railways.

c) Leveraging additional resources:

Over the next five years, we envisage an investment of Rs. 8.5 lakh crore. A broad indicative five-year investment plan is attached as Annex 1 to the speech.

Budgetary support is the quickest and easiest option to finance the plan but the Ministry of Finance also faces challenges of competing demands although a small initial contribution to Railways can be catalytic. But the scale of our investment needs is such that it will require us to seek multiple sources of funding. We will tap other sources of finance. Multilateral development banks and pension funds have expressed keen interest in financing new investments. Their time horizon is aligned with ours. They seek sources of predictable and recurring revenue, which we can provide through the issuance of long-term debt instruments to fund revenue generating railway projects.

d) Revamping management practices, systems, processes, and re-tooling of human resources:

To get the most out of the additional resources that we will be investing, we will need to ensure the highest standards of operational and business efficiency. I am happy to report an improvement on our financial performances in the year 2014-15 relative to what we had anticipated earlier. I propose the operating ratio for 2015-16 at 88.5% as against a targeted operating ratio of 91.8% in 2014-15 and 93.6% in 2013-14. I am pleased to state that not only will this be the best operating ratio in the last 9 years but the best after the VIth Pay Commission.

The Railways will not be able to deliver sustained improvement in operating efficiency unless changes are made to speed up decision making, tighten accountability, and improve management information systems.

Our people are our biggest asset. Even in the short term that I have held this portfolio I have seen the enthusiasm and dedication of Railway personnel across the country. For our transformation journey to succeed it will be very important to harness the talent of our employees through training and development.

e) Setting standards for Governance and Transparency:

The Railways belongs to the whole nation. Its functioning must conform to the highest standards of governance and transparency. Indian Railways' decisions must be fair to all our stakeholders; from our poorest customers, to our employees and our business partners. My first decision as a minister was to delegate all my tender approving powers to the level of general managers.

Transparency has many dimensions. It requires better quality of information gathering within that system and improved norms for disclosure of that information. It requires reduction of discretion and standardization of procedures. It requires accountability. Studies have shown that greater transparency and accountability are pro-poor instruments, since the relatively poor suffer more from lack of transparency. Apart from delegation of powers, I am proposing to undertake measures with a view to bringing in transparency in the day-to-day activities benefitting the common man.

13. Let me now turn to the details of eleven major thrust areas of our action plan:

A. Quality of life in journeys:

14. I have not increased the passenger fares. We are directing our efforts to make travel on Indian Railways a happy experience with a mix of various initiatives.

Cleanliness

15. Cleanliness is a major area of dissatisfaction. Ensuring higher standards of cleanliness is of utmost priority for us. We want to make *Swachh Rail* the driving force behind this Government's flagship programme - *Swachh Bharat Abhiyan*. Hence, we now work on *Swachh Rail Swachh Bharat*.

16. We propose to create a new department for keeping our stations and trains clean. Integrated cleaning will be taken up as a specialized activity, which will include engaging professional agencies and also training our staff in the latest cleaning practices. Railways plan to set up 'waste to energy' conversion plants near major coaching terminals to dispose waste in an environment-friendly manner. One pilot plant will be set up, to begin with, followed by more plants in a phased manner.

17.The condition of toilet facilities in our stations and trains needs major improvement. We will build new toilets covering 650 additional stations compared to 120 stations last year. Bio-toilets are being fitted in coaches. So far we have replaced the existing toilets with 17,388 bio toilets. This year we intend to replace another 17,000 toilets. Research, Design and Standards Organisation (RDSO) has also been tasked with making available within a period of six months a design for vacuum toilets.

18.Even as the quality of Indian Railways' On-board Housekeeping Service (OBHS), presently available in 500 pairs of trains, is being re-looked to make it more effective, we will take simple steps immediately to address customer concerns. The feasibility of a disposable bag along with bedroll for the purpose of collecting their garbage is being considered. The coverage of built in dustbins will be extended to non-AC coaches as well.

19.I take this opportunity to appeal to my fellow citizens that Indian Railways is your travelling home! Please help us to keep it clean.

Bed linen

20.We will launch a programme to improve design, quality and cleanliness of bed linen within the next six months. We have approached NIFT, Delhi for designing bed linen.

Additionally, the facility of online booking of disposable bedrolls at select stations is being extended to all passengers through the IRCTC portal on payment basis. We will increase the number of mechanized laundries.

Help-line

21. Every responsive organization should have a system to address grievances from its valued customers. An all - India 24X7 helpline number, 138, will become functional to attend to the problems of passengers on a real time basis. Passengers will be able to call up for complaints while on trains. A mobile application to redress Railway-related complaints is also being developed. We intend to start this facility on a pilot project basis on Northern Railway from 1st March 2015. Based on the experience gained and the feedback received from passengers, this will be extended to all Railways soon thereafter. Further, keeping in mind the criticality of security related issues, we have dedicated a toll-free number 182 for receiving security related complaints. Railways would utilise resources from the Nirbhaya Fund for augmenting security of our women passengers.

Ticketing

22. Today one of the biggest problems faced by the common man intending to travel in unreserved class is purchasing a ticket. We are introducing 'Operation Five Minutes' to ensure that a passenger travelling unreserved can purchase a ticket within five minutes. Provision of modified 'hot-buttons', coin vending machines and 'single destination teller' windows will drastically reduce the transaction time. For the differently-abled travellers, a special initiative is being launched whereby they can purchase concessional e-tickets after one-time registration. It is also proposed to work towards developing a multi-lingual e-ticketing portal. We will move towards crediting all refunds through the banking system.

23. In Central Railway, Western Railway and Southern Railway suburban sections, we have already started a pilot project of issuing unreserved tickets on smart phones. We hope to extend this facility progressively to all stations. Automatic ticket vending machines with smart cards and currency options have also been installed at many stations. It is proposed to proliferate this further and also to introduce debit card operated machines. Introduction of integrated ticketing system on the lines of rail-cum-road tickets on Jammu - Srinagar route will be expanded.

24. For the benefit of all our brave soldiers, a Defence Travel System has been developed for elimination of Warrants to

make travel easier. This facility has been commissioned in 600 locations out of about 2,000 locations. This facility will be further expanded.

Catering

25.To provide freedom to our valued passengers to select their meals from an array of choices including local cuisine, e-catering has been introduced in 108 trains on an experimental basis from January this year. Food can be ordered through the IRCTC website at the time of booking of tickets. We are working to integrate the best food chains in our country into this project. Depending on the response from our customers, the facility will be extended to cover more trains. It is also intended to set up Base Kitchens in specified Divisions to be run by highly credible agencies for serving quality food.

26.At the moment water vending machines are sparse. We will expand this to cover most Railway stations. This will ensure availability of clean drinking water at very low cost to the people apart from being an environment friendly measure.

Leveraging technology

27.Hand-held terminals will now be provided to Travelling Ticket Examiners (TTEs), which can be used for verification

of passengers and downloading charts. This system will help us to move towards paperless ticketing and charting and expedite finalization of refund claims apart from saving reams of paper. We are also exploring the idea of extending the facility of SMS on mobiles as a valid proof of travel for PRS tickets as well.

28. We are putting in place an integrated customer portal, which will be a single interface for the customers to access different services. Seamless navigation would be possible across different websites of Railways.

29. A centrally managed Railway Display Network is expected to be introduced in over 2,000 stations over the next two years which will aid in providing information on train arrival/departure, reservations, general and emergency messages and also any other information of interest to citizens. This facility will promote “Digital India Campaign” and also unlock huge advertising revenue potential.

30. We propose to introduce an “SMS Alert” service to inform passengers in advance the updated arrival/departure time of trains at starting or destination stations. Similarly SMS alert would be sent 15/30 minutes in advance of arrival of the train at the destination.

Surveillance

31. For the safety of our women passengers, surveillance cameras will be provided on a pilot basis in selected mainline coaches and ladies' compartments of suburban coaches without compromising on privacy.

Entertainment

32. I am happy to announce that our Delhi Division is taking up a project for introducing on-board entertainment on select Shatabdi trains on license fee basis. Depending on the response, the facility will be extended on all Shatabdi trains.

33. Mobile phone charging facilities would be provided in general class coaches and the number of charging facilities would be increased in sleeper class coaches.

Station facilities

34. So far, 1052 stations have been identified for upgradation of Passenger Amenities at Station under Adarsh station scheme. It is proposed to include 200 more stations under this scheme.

35. Wi-Fi at all A1 and A category stations is being provided. Further, as part of Digital India initiative, Wi - Fi will be provided at B category stations as well.

36. Online booking of retiring rooms has already been initiated. The facility of self-operated lockers would also

gradually be made available at stations. It is proposed to provide concierge services through the IRCTC at major stations for the assistance of passengers for their pick up and drop. We will also provide a facility for online booking of wheel chair on payment basis for senior citizens, patients and the differently-abled passengers through IRCTC on select stations.

Train capacity enhancement

37. More berths will be made available through increase in number of coaches to meet the growing demand for confirmed seats on the trains. We will achieve this through efficient utilization of assets. Trains, which are fully patronised throughout the year, will be augmented with additional coaches from trains which have relatively lower occupancy levels. Further, capacity in identified trains will be augmented to run with 26 coaches from the existing 24 coaches. More General class coaches will be added in identified trains to benefit the common man.

38. It is also proposed to introduce air-conditioned EMU service on the Mumbai suburban sections after comprehensive assessments of ongoing trials.

Comfortable travel

39. We will replace the present ladders used for climbing upper berths, which are uncomfortable with user friendly ones. We have approached the National Institute of Design

for this purpose. As a short-term measure however, we propose to increase the quota of lower berths for senior citizens. TTEs would also be instructed to help senior citizens, pregnant women and differently-abled persons in obtaining lower berths. Folding ladder would be made available in coaches for easy climbing. The middle bay of coaches will be reserved for women and senior citizens for reasons of safety.

40. For better customer experience we would focus on superior coach design and interiors. IR is collaborating with NID to develop ergonomically designed seats. We also intend to progressively replace all coaches with LHB design coaches.

41. With a view to providing superior riding experience and about 20% savings in journey time, it is proposed to introduce a very modern train system called train sets. These are similar to bullet trains in design and can run on existing tracks without an engine to haul them. For the Railways it would imply higher capacity, greater energy savings and increased throughput. We hope that the first set of these trains would be running on our system within the next two years. Based on the experience, train sets will be considered for manufacture in India. It is our endeavour to expand jobs for Indians at every level.

42. Lifts and escalators have been planned at major stations to facilitate easy movement of the elderly and differently-abled passengers. An amount of Rs. 120 crore has been

provided for this purpose which is about 76% more than the final allotment in the current year. All newly manufactured coaches will henceforth be Braille enabled and Rail Coach Factory has been asked to explore the possibility of building wider entrances for the ease of differently-abled passengers.

43. IR has been trying to provide better passenger amenities at all stations. I am happy to inform the House that this year we have increased the funds allotment for passenger amenities by 67%. I request all corporates, NGOs, charitable institutions and religious institutions to come forward and invest generously for passenger amenities from their CSR fund. I also request all MPs to use part of their MPLAD funds in improving facilities at Railway stations. It is with gratitude that I mention the names of Shri P C Mohan, MP from Bengaluru Central and Shri Gopal Shetty from North Mumbai who have donated Rs. 1 crore and Rs. 1.5 crore respectively from their MPLAD funds for passenger amenities.

44. Madam Speaker, our Hon'ble Members of Parliament represent a vast number of people and could serve as an important link between Railways and the people. Local representatives are in the best position to offer solutions to satisfy the local aspirations. We propose to create Divisional Committees in each Railway to be chaired by

Members of Parliament, which will serve as an important link between Railways and the people of India.

B. Station Redevelopment

45. IR caters to all sections of society, especially the poor. Our Prime Minister has very rightly said that our Railway stations should be best of the breed. Indian Railways has been attempting redevelopment of stations, but the effort has not met with much success. Such an idea needs the power of imagination, combined with a stable business sense. A transformed station can change the skyline of small and medium cities and bring in revenues, and become an incubator of local economy.

46. While the process for development of the already selected stations would continue, for the rest of the stations, we propose to revamp the station redevelopment policy completely and simplify processes for faster redevelopment by inviting open bids from interested parties. The present stations will be available for development on “as is where is” basis, to exploit the space and air rights on concession basis. Land will not be sold. Anyone can participate in this bidding with their designs and business ideas by providing the operational requirements of Railways for running trains at these stations. All approved bids will be processed by independent experts and uploaded on the web and integrated with best bidding practices. For quick decision-

making, the Zonal and Divisional offices will be empowered. A monitoring cell will be constituted to ensure adherence to timelines. We want our Railway stations to be iconic structures with architecture reflecting the culture and character of the city. We invite the state governments and the local bodies to be our partners in this endeavour.

47. Most of the Railway terminals located in big cities are amidst very congested areas. We propose to develop Satellite Railway terminals in major cities with the twin purpose of decongesting the city as well as providing service to passengers residing in suburbs. The satellite terminals will have modern facilities for originating and terminating trains, which will also briefly stop at the existing major terminals. Ten select stations will be taken up in 2015-16 for this purpose.

C. Capacity Augmentation

Network expansion

48. The key objective of our action plan of transforming the Railways is to significantly expand our network capacity. Our high-density networks are congested, over-strained and capacity-constrained. Our customers are dissatisfied. Our key customers like the coal, steel, and cement industries need new lines to transport their wares.

Decongesting these networks with a basket of traffic generating projects is a priority.

49. There are inherent advantages in creating more capacity on the existing network. It requires shorter completion time. Since most of the land is already available it is less expensive. And it generates incremental revenues quickly. These revenues can then be used to invest in other lines. Additional benefits include higher average speeds for trains, timetabling of freight trains, improved punctuality of passenger trains and increase in carrying capacity.

50. While last mile connectivity projects continue to be accorded the highest priority, we intend to fast track the sanctioned works on 7,000 kms of double/third/fourth lines and commission 1200 km in 2015-16 at an investment of Rs. 8686 crore. This budgetary allotment under Capital is 84% higher than 2014-15. We also intend commissioning 800 km of gauge conversion. Additionally, we have sanctioned 77 projects covering 9,400 km of doubling/tripling/quadrupling works along with their electrification at a total cost of Rs. 96,182 crore which is over 2700% higher in terms of amount sanctioned in 2013-14, 2014-15 being a Plan holiday. The priority for undertaking projects has been determined by a designated committee for capacity enhancement, revenue generation

and decongestion. Negotiations are on with financial institutions for funding of these projects through extra-budgetary resources. Hon'ble Members would be happy to note that these projects cover almost all States.

51. Traffic facility works like construction of longer loops, creating smaller block sections, building by-pass lines, making crossing stations, augmenting terminals and removing permanent speed restrictions is our utmost priority. These are small expenditure works but they provide huge operating benefits in a short time to de-bottleneck and create additional capacity. In the year 2015-16 works with outlay of Rs. 2374 crore will be taken up.

52. Madam Speaker, Indian Railways is committed to provide rail connectivity to all the North-Eastern states. I am happy to announce that Meghalaya has been brought on the Railway map of India and direct connectivity to Delhi has been provided to Arunachal Pradesh. Further, the Barak Valley will be brought on broad gauge by March this year. The work for connecting the remaining states of this region is progressing well.

53. Indian Railways is committed for faster rail network growth in Jammu & Kashmir. The rail connectivity between Jammu region and the Kashmir valley through the Banihal tunnel provides all-weather connectivity with the

rest of the country. The commissioning of Udhampur-Katra was like a dream come true for millions of pilgrims.

54. The implementation of two dedicated freight corridor projects on Eastern and Western routes is gathering pace. We will target to award 750 km of civil contracts and 1300 km of system contracts in 2015-16. Durgawati-Sasaram, a 55 km section of Eastern DFC is proposed to be completed in the current year. Preliminary Engineering cum Traffic Survey (PETS) for four other DFCs is in progress and will be completed this year. We intend to explore the idea of construction of DFC feeder routes through private participation.

55. In order to achieve fuel economy and also to enhance traffic output, it is necessary to accelerate the pace of Railway electrification. As against a sanction of 462 route kms in 2014-15, a length of 6,608 route kilometers has been sanctioned for 2015-16. This constitutes an increase of 1330% over the previous year.

Expansion of freight handling capacity

56. Indian Railways must expand freight handling capacity in tandem with the expansion of freight carrying network capacity. We propose to set up a PSU – Transport Logistics Corporation of India (TRANSLOC), to develop common user facilities with handling and value-added services to

provide end-to-end logistics solution at select Railway terminals through Public Private Partnerships. In the initial period, it has been proposed to upgrade 10 existing goods sheds of Indian Railways and develop 30 small multi-modal logistic parks where Indian Railways has surplus land.

57. For the benefit of our farmers, a state of the art Perishable Cargo Centre is under completion at the Azadpur Mandi with a scientific banana-ripening Centre. We have taken steps to develop the air cargo sector to facilitate and integrate the movement of air cargo between ICDs and the gateway airports.

58. To facilitate the rapid development of a network of Private Freight Terminals (PFT), a policy was issued in 2010 and revised in 2012 to invite private investment in this space. Certain issues have emerged which are discouraging further investments in PFTs. We intend to address these urgently so that the proliferation of these terminals is not hampered. We will, in the next three months, review the Wagon Leasing Scheme, Special Freight Train Operator Scheme, Private Freight Terminal Scheme and Liberalised Wagon Investment Scheme for making them more liberal, broad-based and attractive to our partners from the private sector. We will also consider new and lighter design of wagons for better fuel efficiency and carrying capacity.

Railways will also work out modalities to facilitate provision of spare Railway land and redundant goods sheds on nominal licence fee to private developers for development of such facilities.

59. In an effort to reduce empty flows of wagons, an Automatic Freight Rebate Scheme for traffic loaded in Traditional Empty Flow Direction has been launched in October 2014 as a pilot project on NF Railway and Southern Railway. We propose to launch the scheme on an all-India basis.

60. Long haul freight operations, where two or more freight trains are combined into a single train formation, will be used extensively. Towards this end, the construction of long loop lines will be expedited. Further, the pace at which distributed power systems are to be provided on locomotives deployed on long haul trains will be speeded up.

Improving train speed

61. The speed of 9 railway corridors will be increased from the existing 110 and 130 kmph to 160 and 200 kmph respectively so that inter-metro journeys like Delhi-Kolkotta and Delhi-Mumbai can be completed overnight. This will involve the upgradation of track including turnouts and rolling stock to higher standards as well as the adoption of improved methods of track recording, monitoring and maintenance.

The average speed of freight trains, both in empty and loaded conditions, will be enhanced. A policy of attaining speeds of 100 kmph for empty freight trains and 75 kmph for loaded trains is being put in place. In pursuit of the objective, to maximize loading in every train, the loading density on all major freight bearing routes of Indian Railways will be upgraded to 22.82 tonne axle loads.

Bullet train

62. Madam, we will continue to pursue with vigour our special projects like High Speed Rail between Mumbai-Ahmadabad. The feasibility study for this is in advanced stage and report is expected by the mid of this year. Quick and appropriate action will be taken once the report is available with us. Regarding the other high speed routes on the diamond quadrilateral, studies are being commissioned.

Upgrading manufacturing capability

63. The transformation of Railways offers huge opportunities for Make in India initiative. With increasing capacity, Indian Railways would require more locos, more wagons and more coaches. The 'Big ticket' manufacturing ideas include High Horse Power and green technology locomotives, commodity specific wagons like auto carriers, signaling systems and train protection systems and track laying and track maintenance machines. All this will result in creation of job opportunities.

64. Functioning of Indian Railways Production Units and Workshops would be reviewed with a view to providing them a cutting edge in the manufacture of their products. Measures for technological upgradation and enhancing productivity would be undertaken to make them self-sustaining. Spare capacity in these units can be used for external customers. We propose to get a study conducted to examine these issues.

D. Safety:

65. Safety is of paramount importance. The loss of even a single life is too high a price to pay. I offer my deepest condolences to the families of all accident victims and Railway personnel who have sacrificed their lives in the line of duty. Indian Railways have safety concerns on account of unmanned level crossings, manned level crossings, derailments, collisions, and fire. An action plan is being prepared for each of these areas.

66. We are preparing a five-year corporate safety plan by June 2015 indicating annual quantifiable targets. We will examine all pending recommendations made by High Level Safety Review Committee headed by Dr. Kakodkar Committee by April 2015.

67. Our ultimate objective is to eliminate all unmanned level crossings by construction of Road over Bridges (ROBs) and

Road under Bridges (RUBs). In the short term, RDSO has been asked to develop a suitable device with reliable power supply system based on theft-proof panels/batteries in consultation with Indian Space Research Organization, using geo-spatial technology for providing audio-visual warning to road users at unmanned level crossings. Further, a radio based signal design project has been taken up with IIT Kanpur for warnings at unmanned level crossing.

68. Keeping in view the critical need to facilitate the construction of ROB/RUB's, a web based application has been commissioned with user-friendly measures for online submission and approval of drawings within 60 days and an MOU has also been signed with the Ministry of Road Transport and Highways in this regard. I am happy to announce that in the next financial year 970 number of ROB/RUBs and other safety-related works to eliminate 3438 level crossings at a total Railway expense of Rs. 6,581 crore have been sanctioned. This is more than 2600% higher than the sanctioned number of ROB/RUBs during the current year and the highest ever in recent times. These projects cover almost all States of our Union.

69. To prevent fire in coaches and also prevent coaches from climbing over each other during accidents, RDSO has been asked to develop new systems. We also propose to install

Train Protection Warning System and Train Collision Avoidance System on select routes at the earliest.

70.To curb derailments, modern track structure consisting of sleepers and heavier rails are being used while carrying out primary track renewals. Better welding techniques would also be promoted. Further, analogue machines for testing of rails are being replaced with digital type machines, which are more reliable.

E. Technology upgradation

71.Every dynamic and thriving organization needs to innovate and re-invent its practices. In accordance with the vision of Hon'ble Prime Minister for Innovation, Technology Development and Manufacturing, we intend to set up an innovation council called "*Kayakalp*" for the purpose of business re-engineering and introducing a spirit of innovation in Railways.

72.We need to invest in fundamental and applied research for seeking solutions to rail-specific issues. We intend to set up a technology portal to invite innovative technological solutions.

73.We have decided to strengthen the RDSO into an organization of excellence for applied research. RDSO would collaborate with institutions of repute. We will set up in 2015-16 four Railway Research Centers in select

universities for doing fundamental research. GOI has conferred Bharat Ratna on Pandit Madan Mohan Malaviya. To mark the centenary celebrations of Banaras Hindu University, we propose to set up 'Malaviya Chair' for Railway Technology at IIT (BHU), Varanasi. This Chair will help in development of new materials to be used in all assets of Railways.

74. A consortium of Ministry of Railways, Ministry of Human Resource Development, Ministry of Science And Technology and Industries on an Investment Sharing Model is being set up as part of Technology Mission for Indian Railways to take up identified Railway projects for research.

75. We will shortly unveil an IT vision for the Railways. On-line information on latest berth availability on running trains, an integrated mobile application including station navigation system, etc. will be made available. Customer friendly freight movement initiatives such as introduction of bar coded/RFID tracking of parcels and freight wagons, automated parcel warehouses, customer relationship management system, etc., will be undertaken. There will be an integration of train control and asset management applications.

76. IR proposes to move from preventive to predictive maintenance. It is proposed to explore the possibility of completely mechanized integrated track maintenance,

which could bring in more efficiency. We intend to bring in state of the art equipment for even routine examination of tracks.

F. Partnerships for development

77. We will revamp the existing PPP cell in the Ministry to make it more result oriented. PPP will help in creating more jobs in the economy besides augmenting capital for improving Railways.

78. Railways have launched new Model Concession Agreements recently for many of the participative models, and guidelines for this have been issued. Projects for rail connectivity to many ports and mines are being developed under participative models. Standardisation of contractual framework that ensures a level playing field, simplification of procedures and consistency of policy will be ensured.

79. Technology intensive and complex projects like speed raising and station redevelopment require lot of handholding by a specialized agency in terms of preparatory work, exploring technology options and managing bid processes. Indian Railways have signed in the past MOUs for technical cooperation with number of foreign railways or their entities. We propose to launch "Foreign Rail Technology Cooperation scheme", in order to achieve the higher quality service for our nation.

80.The suburban rail networks are the lifeline for metro cities of Mumbai, Kolkata and Chennai. To meet growing demand there is an urgent need for integrated transport solutions. We will work with all states towards this end. We propose to take up MUTP III for Mumbai.

81.Expansion of railway network to remote and backward areas serves as an engine for growth and brings overall socio-economic development in the region. We propose to set up joint ventures with States for focused project development, resource mobilization, land acquisition, project implementation and monitoring of critical rail projects. I am happy to share that most of them have conveyed their acceptance to our proposal.

82.Railways have a big shelf of projects, which require to be executed at a fast pace. The expertise of Railways PSUs will be used by leveraging their balance sheets to expedite the completion of identified projects within specified time lines and to undertake a higher volume of activities.

83.It is also proposed to set up JVs with our major public sector companies who are our customers for meeting their requirements of new lines. Such focused execution of works will ensure faster completion and ultimately provide the much needed path for them to transport their produce and at the same time generate revenues for Railways.

G. Improvements to Management Processes and Systems

84. Madam Speaker, for the delivery of the action plan, Indian Railways will require new governance structures, new delivery mechanisms, extensive management reforms and transparency across the board. For quick decision-making I have already delegated the power in respect of stores and works tenders to General Managers. I intend to further delegate, de-centralise and de-regulate. Rules and regulations governing freight business will be simplified and made more customer friendly. For example, we have abolished the system of obtaining Rail Transport Clearance from the Ministry. We also intend simplifying the entire process of construction of private sidings.

85. Delegation and empowerment should be accompanied with accountability and responsibility and also monitoring from the apex to ensure that the organisation's objectives are being met. Towards this end, we propose to get a systems audit conducted for review of all processes and procedures being followed in Zonal Railways.

86. An exercise in identification of global benchmarks for key operating and maintenance activities is being carried out.

87. We intend to improve upon the existing appraisal mechanism for the selection of projects and introduce simulation tools for project planning and decision-making.

Further, it is proposed to introduce the EPC system of contracting all over Indian Railways with a view to timely completion of projects.

88. Madam Speaker, we have limited resources and thus must ensure that all public expenditure results in an optimal outcome. We, therefore, intend to set up a working group to modify the present system of accounting, to ensure tracking of expenditure to desired outcomes. The data on costing would be available online including costs incurred on constructing, augmenting, maintaining and operating railway lines. This would also help in undertaking post commissioning evaluation studies.

89. We also propose to have the train operations audited with a view to increasing productivity and bringing in transparency.

90. We are also proposing to expand paperless working in our material management system. In line with focus on ease of doing business, we will digitally integrate our vendors through Vendor Interface Management System to provide single window interface to vendors.

H. Resource Mobilisation

91. Madam Speaker, IR today is resource-light. This is unsustainable. Let alone capital investment, there is not

even enough for depreciation. Conventionally, we have looked for Gross Budgetary Support from the Union Government. But this is business as usual. This is neither viable nor necessary.

92. First, the Union government's financial resources are themselves over-stretched. Second, internal generation of resources will pick up once the Railway reforms start, GDP growth occurs and the Railways begin to attract traffic that has moved elsewhere, especially to the road transport sector. Third, for remunerative projects, it should be possible to generate resources through market borrowings, routed through partnerships with Railway PSUs and IRFC. Fourth, there are several areas where resources can be generated through PPP. Fifth, moving away from debt, some projects can be equity-driven, through partnerships with State governments. All these lead to a simple proposition. One can leverage the resources one possesses better.

93. The size of the Plan Budget has gone up by 52% from Rs. 65,798 crore in 2014-15 to Rs. 1,00,011 crore in 2015-16. Support from the Central Government constitutes 41.6% of the total Plan Budget and Internal generation 17.8%. In view of the fact that it would be a challenging task to initiate the mobilization of extra-budgetary resources, it is proposed to set up a Financing Cell in the Railway Board,

which would seek the benefit of advice from experts in this field.

94. For financing remunerative projects through market borrowings, it is intended to tap low cost long term funds from insurance and pension funds, multi-lateral and bi-lateral agencies which can be serviced through incremental revenues. Railways will create new vehicles to crowd in investment from long-term institutional investors and other partners. These may include setting up an infrastructure fund, a holding company and a JV with an existing NBFC of a PSU with IRFC, for raising long term debt from domestic as well as overseas sources, including multilateral and bilateral financial institutions that have expressed keen interest in working closely with Railways in this endeavor. We will monetize our assets rather than sell them.

95. I wish to state that encroachment on Railway land is a serious issue. To counter this, digitized mapping of land records has been initiated and responsibility will be fixed on officials for any encroachments.

96. Madam Speaker, we are drawing up a comprehensive policy to tap the latent advertising potential. The new strategy would harness all avenues including offering stations and trains for corporate branding.

97. We are launching a Coastal Connectivity Program this year where Railways in partnership with the concerned ports

will deliver rail connectivity to Nargol, Chharra, Dighi, Rewas and Tuna. This programme is expected to mobilize investments of approximately Rs 2000 crore.

98. We propose to launch projects worth Rs 2500 crore through BOT/ Annuity route. These include Wardha- Nagpur 3rd line, Kazipet-Vijaywada 3rd line, Bhadrak -Nargundi 3rd line and Bhuj- Nalia Gauge Conversion.

99. Scrap disposal policy of the Indian Railways will be reviewed for speedier scrap disposal.

I. Human Resources

100. I strongly believe that the workforce of Indian Railways is its strength. To prepare them for the future and for enhancing organizational performance, systematic Human Resource Audit would be undertaken. As part of the focused Human Resource strategy, measures would be adopted to raise employee productivity in line with global standards. It is also proposed to pursue creation a separate accounting head for HRD and develop ERP based Human Resource Management System.

101. Our frontline staff is the first point of contact with the public. We intend to start a special training module on soft skills for them so that our customers feel welcomed. Training in yoga will be imparted to our staff, especially from RPF.

102. We are in the process of setting up a full-fledged University during 2015-16.

103. We will take up the work of repair of staff quarters and also of RPF barracks. We will also improve the delivery of health services to our employees. For the recreational pursuit of our staff we have decided to upgrade four Holiday Homes, to begin with.

J. Energy and sustainability

104. Madam Speaker, we have set up an Environment Directorate in Railway Board to give increased focus and thrust on environment management.

105. Indian Railways is the largest consumer of electricity and thus has substantial potential for reducing energy consumption through various energy conservation measures. Thrust will also be given for adoption of energy efficient LED luminaries, appliances, etc. as a part of an energy conservation drive. A detailed energy audit will reveal huge potential for energy saving.

106. Although a bulk consumer, Railways pays extremely high charges for traction power. It is proposed to procure power through the bidding process at economical tariff from generating companies, power exchanges, and bilateral arrangements. This initiative is likely to result in substantial savings of at least Rs. 3,000 crore in next few years.

107. To reduce dependence on fossil fuels, it is intended to expand sourcing of Solar Power as part of the Solar Mission of Railways. Work is in full swing at the solar power plant at Katra station and is slated for completion in March 2015. Further, 1000 MW solar plants will be set up by the developers on Railway/private land and on rooftop of Railway buildings at their own cost with subsidy/viability gap funding support of Ministry of Non-Renewable Energy in next five years.
108. We have launched a mission for water conservation. Water recycling plants will be set up at major water consumption centres after conducting water audit. Expansion of water harvesting systems will also continue.
109. All our workshops are in the process of getting accredited for environment management. This will be extended to the loco-sheds, and major coaching and wagon maintenance depots.
110. Madam Speaker, the House will be happy to note that CNG based DEMUs have been introduced on Northern Railway and it is proposed to convert 100 DEMUs to dual fuel - CNG and diesel. Locomotives running on LNG are also currently under development.
111. We are making efforts to bring noise levels of locos at par with international norms. We will demonstrate our

sensitivity to the wildlife by factoring in concerns related to their environment.

112. Madam Speaker, we need to invest in Indian Railways also because it is necessary for our ecological sustenance. The annual consumption of fuel by the Railways is just about 7% of the annual fuel consumption by the road sector. The energy consumption is about 75%-90% less for freight traffic when compared to road. The carbon dioxide emission is about 80% less than road. Investment in Indian Railways is an investment in our future. It is an investment in our sustainability. It is an investment for posterity.

K. Transparency and Governance initiatives

113. As the Hon'ble Members of the House are aware, Indian Railways recruits various categories of employees through its 21 recruitment boards. As a major transparency initiative, the system of on-line applications has been introduced for two categories as a pilot project. It is proposed to extend this further to include all future recruitments.

114. Corruption at all levels continues to affect the common man. We will explore all possible solutions to address this menace.

115. In order to provide a thrust to transparency, e-procurement value chain is being expanded to cover all Divisions, Depots and Workshops.
116. Indian Railways currently is the only rail-based trans-city infrastructure provider and operator in the country. Therefore, for the purpose of orderly development of infrastructure services, enabling competition and protection of customer interests, it is important to have a regulation mechanism independent of the service provider. Initially it was contemplated to set up only a Tariff Regulator, however, it is now proposed to set up a mechanism, which will be entrusted with making regulations, setting performance standards and determining tariffs. It will also adjudicate on disputes among licensees/private partners and the Ministry, subject to review in appeal.

Social initiatives

117. Even as we pursue this transformation agenda, Indian Railways will continue to honour its wider obligations to the nation. With this in mind and in keeping with our Government's high priority on skill development, Indian Railways, with its vast spread, will contribute by making available its infrastructure like stations and training centres for skill development. Indian Railways has

a huge talent of skilled personnel and their services are also available for this national cause.

118. To encourage self-employment, we will promote products made by Self Help Groups, consisting mainly of women and youth. Konkan Railway (KR) has already launched this programme in three states during the past three months. KR expects to generate employment for approximately 50,000 persons from this scheme in the next few years.

Tourism

119. Tourism holds a great potential for job creation and economic development of a region. Indian Railways will join this effort Incredible Rail for Incredible India. We have successfully experimented on Konkan Railway tourism promotion through training of auto-rickshaw and taxi-operators as tourist-guides since they are the first point of contact for our passengers. We intend replicating this at major tourist stations.

120. We propose to explore the possibility of offering some coaches in select trains connecting major tourist destinations to travel agencies on a revenue sharing model.

121. Madam Speaker, I have the honour to recall that this year we are celebrating 100 years of the return of Mahatma

Gandhi from South Africa to India. IRCTC will work on promoting the Gandhi circuit to attract tourists to mark this occasion. To help farmers to learn about new farming and marketing techniques, IRCTC will work on Kisan Yatra, a special travel scheme.

122. **The Financial Performance for 2014-15 and Budget Estimates of Receipts and Expenditure for 2015-16 are at Annex II.**

Conclusion

123. At present, due to over-utilised line capacity and backlog in track renewals, there are speed restrictions, which lead to delay in running more number of trains. The review will be completed soon so that we can announce new trains and increased frequency in this session.

124. Madam Speaker, the actions in the eleven thrust areas, which I have described, cannot remain mere policy pronouncements. Railways cannot function in a 'Business As Usual' mode. We have to gear up to face future challenges. Madam, I will ensure that Indian Railways delivers quantifiable and visible improvements. Our most critical initiatives will be pursued in mission mode under the direct oversight of designated senior officials in the Ministry of Railways as Mission Directors. A similar structure will be replicated in all Zonal Railways. I will

personally monitor on all major thrust areas. I am confident that I have the support of 13 lakh dedicated men and women in this endeavour.

125. Swami Vivekanand once said, "Take up one idea. Make that one idea your life - think of it, dream of it, live on that idea. Let the brain, muscles, nerves, every part of your body be full of that idea, and just leave every other idea alone. This is the way to success." For me, that idea is the transformation of Indian Railways. We can, and will, turn the Railways around. We will fulfil the Prime Minister's vision for the Railways. We seek the support of all of you in this national endeavour which holds the key to the transformation of India itself into Ek Bharat Shrestha Bharat.

With these words, Madam Speaker, I commend the Railway Budget for 2015-16 to the August House.

Annexure I

PROPOSED INVESTMENT PLAN (2015-2019)	
Item	Amount (Rs. In crore)
Network Decongestion (including DFC, Electrification, Doubling including electrification and traffic facilities)	199320
Network Expansion (including electrification)	193000
National Projects (North Eastern & Kashmir connectivity projects)	39000
Safety (Track renewal, bridge works, ROB, RUB and Signalling & Telecom)	127000
Information Technology / Research	5000
Rolling Stock (Locomotives, coaches, wagons - production & maintenance)	102000
Passenger Amenities	12500
High Speed Rail & Elevated corridor	65000
Station redevelopment and logistic parks	100000
Others	13200
TOTAL	8,56,020

Now, Madam Speaker, let me place before this August House the Financial Performance of 2014-15:

FINANCIAL PERFORMANCE 2014-15:

Madam Speaker, Passenger Earnings were budgeted to increase by 22.2%. This has been scaled down to 17.7% keeping in view the persistent negative growth trend, particularly in non-suburban non-PRS segment of travel.

There is a net reduction in Gross Traffic Receipts by Rs 917 crore in RE compared to the BE of Rs 1,60,165 crore.

Ordinary Working Expenses (O.W.E) in BE were provided for at an increase of 15.5% over 2013-14 which has been scaled down to 11.7% in the RE. Taking into account the likely savings accruing from drop in prices of HSD (high speed diesel) for traction partly offset by higher requirements under certain heads for maintenance, safety and cleanliness activities, the budgeted O. W. E. of Rs 1,12,649 crore have been decreased in the RE 2014-15 to Rs. 1,08,970 crore i.e. by Rs 3,679 crore.

BE provided for an appropriation of Rs 28,865 crore to Pension Fund. However, based on trend, the pension outgo has been assessed to be higher than the provision made in BE.

Accordingly, appropriation to the Pension Fund has been increased to Rs. 29,540 crore in RE.

Internal resource generation also improved and accordingly the appropriation to DRF has been scaled up to Rs 7,975 crore in RE from the BE 2014-15 provision of Rs 7,050 crore.

After taking into account the above, "Excess" of receipts over expenditure stands at Rs 7,278 crore in RE 2014-15.

With the above estimates, the targeted Operating Ratio is 91.8% against 92.5% in BE, which is an improvement of 0.7% percentage point over BE and 1.8% over 2013-14.

Plan size for 2014-15 has increased from Rs 65,445 crore in the B.E to Rs 65,798 crore in the Revised Estimates i.e. by Rs 353 crore with higher provisions under internal resource component and market borrowings for rolling stock requirement.

Madam, I shall now deal with the Budget Estimates for 2015-16.

Budget Estimates 2015-16

The intention in 2015-16 is to capture increased revenues and ensure appropriate investments which can de-congest the system and enhance line-capacity. Accordingly, I have planned my budget on those lines.

Passenger earnings growth has been pegged at 16.7% and earnings target has accordingly been budgeted at Rs. 50,175 crore.

The freight traffic is pegged at an all time high incremental traffic of 85 million tonnes, anticipating a healthier growth in the core sector of economy, specially where rail co-efficient is high and by tapping full railway potential to cater maximum to demand-side.

Goods earnings is accordingly proposed at Rs. 1,21,423 crore which includes rationalisation of rates, commodity classification and distance slabs

Other coaching and sundries are projected at Rs. 4,612 crore and Rs. 7,318 crore.

Gross Traffic Receipts are estimated at Rs 1,83,578 crore which is a growth of 15.3%.

Ordinary Working Expenses have been proposed to grow at a modest 9.6% over RE 2014-15. Traction fuel bill constituting 30% of ordinary working expenses in 2013-14, decreased to 27.4% in RE 2014-15 and is anticipated to shrink further to 25% of O.W.E. in BE 2015-16. It is intended to improve on fuel efficiency parameters. Higher provisions have been made for safety maintenance and cleanliness. Lease charges, interest component

of the current and previous market borrowings, have had to be provided with a growth of 21%.

With the above estimates, the targeted Operating Ratio is 88.5%.

Appropriation to Pension Fund is proposed at Rs 35,260 crore and appropriation to DRF at Rs 8,100 crore to cater to the plan investment requirement of Rs 7,500 crore from this source. An appropriation of Rs 7,616 crore is proposed to be made to Capital Fund meet Plan requirement of Rs 6,293 crore from this Fund for payment of principal component of lease charges to IRFC and also to build up the reserves in the Fund for debt obligation to be discharged in subsequent years.

Plan Outlay 2015-16

Ministry of Finance has communicated a Gross Budgetary Support of Rs 40,000 crore for the Railway's annual Plan. Besides, Rs 1,645.60 crore has also been provided as Railway's share of diesel cess from the Central Road Fund. Market borrowing under EBR is projected at Rs 17,655 crore, an increase of about 46.5% (Rs 5,609 crore) over RE 2014-15. Balance Plan outlay includes Rs 17,793 crore from Internal Resources and Rs. 5781 crore from PPP. Significantly, we are allocating large amounts towards Doubling, Traffic Facilities, Electrification and Passenger Amenities.

Given the huge shelf of project and ensuring proper funds flow for the same with a view to completing them on target, a new financing approach to expand EBR has been projected. This EBR, presently named EBR (Institutional Finance) would be based on institutional investments in railway projects through Railway/ PSUs. This element is projected at Rs 17,136 crore and is aimed at accelerating completion of capacity augmentation projects. This new vista being tapped has promising potential. Works proposed to be financed through this mode are listed in the Budget documents.

Railways, therefore, propose a Plan Outlay of Rs 1,00,011 crore, an increase of 52% over RE 2014-15. It is anticipated that the Plan size will get higher once resources from institutional bodies are formalized during the course of the ensuing financial year.

While the budgetary support has been increased progressively over the years, it has not been adequate to realistically fund the large shelf of projects we have in the pipeline. Many of the projects relate to decongestion in heavy traffic sections and are, therefore, remunerative. Such projects can be taken to accelerated completion by tapping market funding from institutional finance agencies, multilateral lending, etc. In this background, more than a hundred projects valuing more than one lakh crore have been identified through extra-budgetary resource subject to due process being followed.