

**GOVERNMENT OF INDIA
RAILWAYS
LOK SABHA**

UNSTARRED QUESTION NO:4370
ANSWERED ON:20.02.2014
INDIAN RAILWAY INSTITUTE OF FINANCIAL MANAGEMENT
Ramasubbu Shri S.

Will the Minister of RAILWAYS be pleased to state:

- (a) whether the Railways propose to set up Indian Railway Institute of Financial Management (IRIFM) in the country;
- (b) if so, the details thereof;
- (c) the details of objectives and functions likely to be assigned to it;
- (d) the time by which the IRIFM is likely to be made functional;
- (e) whether the Railways also propose to set up a Chair at Tata Energy Research Institute (TERI) for the study for reduction of carbon footprint; and
- (f) if so, the details thereof?

Answer

MINISTER OF THE STATE IN THE MINISTRY OF RAILWAYS (SHRI ADHIR RANJAN CHOWDHURY)

(a) to (f) A Statement is laid on the Table of the House.

STATEMENT REFERRED TO IN REPLY TO PARTS (a) TO (f) OF UNSTARRED QUESTION NO. 4370 BY SHRI S. S. RAMASUBBU TO BE ANSWERED IN LOK SABHA ON 20.02.2014 REGARDING INDIAN RAILWAY INSTITUTE OF FINANCIAL MANAGEMENT.

(a) Yes, Madam.

(b) A proposal to set up this Institute at Secunderabad was included in the Railway Budget 2013-14 at a cost of Rs 19.26 crore.

(c) The objectives of setting up this Centralized Training Institute include imparting necessary structured and professional training to the officers of Indian Railways Accounts Service and other officers of Accounts Department. These officers are responsible for professional management of finances and accounts and the Institute will enable them acquire knowledge and skill to better face the emerging challenges and tap opportunities for strengthening the finances of Indian Railways.

(d) Subject to availability of funds, it is proposed to make this Institute functional by the end of 2016.

(e) Yes, Madam.

(f) The Ministry of Railways have decided to set up 'The Indian Railway Chair on Sustainable Development in TERI. A Committee has been formed to work out the most cost effective way of setting up the Chair, to frame the terms of references and to spell out the scope and expected output.