

FICCI COMMENTS ON THE RAIL BUDGET

New Delhi, 8 July 2014: Welcoming the thrust on resource mobilisation in this year's rail budget, **FICCI President Mr Sidharth Birla said** "the Railway Minister has tried to put the railways back on track and attempted a balance between commercial and social obligations. We welcome the proposal for financing bulk of future projects through PPP route that will help overcome the constraint of low investment, enhance connectivity and accelerate the process of modernisation".

Importantly, the Minister has focused on improving the safety and security systems including use of ultrasonic system to detect problems on railway tracks and phased elimination of unmanned level crossings, **FICCI President added.**

"Setting up of a project management group at the level of Railway Board and a project monitoring & coordination group is a positive step as this would help in reducing delays in project execution", **Mr Birla observed.**

Other notable measures include proposal of starting bullet trains between Mumbai and Ahmedabad, developing a diamond quadrilateral network of high speed trains connecting major metros and growth centres in the country, increasing speed of trains in select sectors, target of nearly 1000 kms of civil construction contracts towards implementation of dedicated freight corridors in the east and west, green initiatives such as harnessing solar energy by utilizing rooftop spaces through PPP mode, and development of eco-tourism and education tourism in north-east states, FICCI said in a statement released here today.

FICCI MEDIA DIVISION