

## ***PREFACE***

This Report has been prepared for submission to the President of India under Article 151 of Constitution of India.

**Chapter 1** of the Report contains audit observations on matters arising from examination of Finance Accounts of Indian Railways for the year ended 31 March 2020. It focuses on the financial health of the Railways based on various parameters.

**Chapter 2** of the Report contains financial overview of the Railway Public Sector Undertakings for the year ended 31 March 2020.

**Chapter 3** of the Report contains findings on assessment of the efficiency and effectiveness of Integrated Pay Roll Accounting System (IPAS) in delivery of desired outcome.