Putting railway finances on track

It should consider experimenting with raising resources to develop specific segments of railway tracks.

CHARAN SINGH

According to news reports, Suresh Prabhu, the minister of railways, has recently observed that railway finances are in deep trouble which is impacting its services. The dip in all prices is expected to help the railways financially, per some reports, according to railway officials. The reduction in subsidy of oil prices, according to the Kiran Karnik Report (2013), was expected to divert freight traffic to railways and benefit its finances, too. It is, therefore, surprising that railway finances are in deep trouble.

To enhance efficiency and cost reduction, Railways could ensure that the track of nearly 1.15 lakh km is optimally utilised. For example, Konkan railway network could be used more efficiently, both for passenger and freight traffic.

To ensure the efficient and effective use of the railway tracks, it is essential to consider the following:

1. Regularly review and update the railway network to ensure maximum utilisation of tracks.
2. Implement modern technologies to monitor and maintain the tracks effectively.
3. Develop strategies to increase passenger and freight traffic on underutilised routes.
4. Invest in the modernisation and maintenance of railway infrastructure.
5. Encourage the use of freight trains to transport goods and reduce road congestion.

In conclusion, the railways need to adopt innovative techniques and strategies to improve their financial health and ensure efficient use of their extensive network. With the right approach, the railways can play a vital role in India’s economic growth and development.