

(भारत सरकार) GOVERNMENT OF INDIA
(रेल मंत्रालय) MINISTRY OF RAILWAYS
(रेलवे बोर्ड) RAILWAY BOARD

No.2025/GS(Fin.)/Genl./PEC/10/01 (3511989)

New Delhi dated 28.10.2025

PFA/FA&CAO (Construction), All Indian Railways

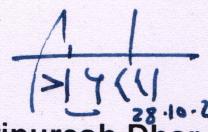
Subject: Instructions regarding vetting of project DPR

As per extant instructions, PEC meetings are convened for appraisal of project DPRs (costing more than Rs 50 crores) in the Board wherein various aspects of the proposal are deliberated and suggestions for modification are duly recorded as minutes for communication to the Project proponent. During successive iterations, the project DPR undergoes changes and once the PEC recommends the project, the final DPR (Vol. I & II) prepared by Zonal Railway is vetted by Finance and submitted to Board with GM's approval.

On perusal of the vetted DPR Vol. II estimates of the recommended projects submitted to Railway Board, it has been observed that in certain cases PEC observations remain unaddressed. This delays the processing of proposals in Board. It is expected that due consideration is given to the PEC minutes and the DPR should duly reflect the corrections advised/agreed to by Zonal Railway while presenting the project to PEC. To facilitate the processing by Zonal finance, a detailed checklist broadly covering the issues observed in DPRs is enclosed as Annexure 'I' with this letter.

Accordingly it is advised that while vetting the final version of DPR after PEC recommendation, Construction Finance should ensure that all the rectifications required owing to observations of PEC are invariably incorporated in the vetting note before submission to Railway Board. Associate finance should certify that the correction has been ensured in the final vetted note emanating from Construction Finance. The DPR should broadly conform to the checklist annexed.

This has the approval of competent authority.


28.10.25.
(Tripuresh Dhar Diwivedi)
Executive Director/GS(Fin.)
Railway Board

Copy to—

CAO/Construction, All Indian Railways—For kind information please
F(X) Directorate, Railway Board—For kind information please

Annexure I

Finance Checklist

Category	Particular	Yes/No/NA
A. Project Cost		
1.	The DPRs Vol. I and Vol. II are consistent with each other.	
2.	Reasonableness of component wise project cost vis a vis normative Rate is ensured.	
3.	Whether the project cost detail provided at sub estimate level in the DPR?	
4.	Whether completion cost is captured in the DPR and whether the same is aligned with FIRR/EIRR model?	
5.	Please confirm whether project completion time is reasonable.	
6.	Please check whether alternate options for the proposed project section have been evaluated and the proposed selection is the best available option.	
7.	Project is charged to the correct Plan Head	
8.	Whether the project cost is within the allocated umbrella budget?	
9.	Adequate stakeholder consultation has been undertaken in case of Forest land, if applicable.	
10.	The state government has been approach for fund the project, if Applicable	
11.	There are no lump sum cost considered in the DPR, event the Miscellaneous cost should also be supported with details. No lumpsum to be taken in any estimate unless specified in USSOR or CPWD DSR. Unit rates to be calculated for NS items from LARs and then to be used for estimation. For stores items, LARs to be used as preference followed by references from GeM. Deviation to this should be bare minimum and should have some basis.	
12.	The need assessment of the various capex item including has been done and only the bare minimum requirement is factored in.	
13.	Ensure no maintenance cost is considered as part of capital item.	
14.	Review of any revenue related expenditure in capex cost	
15.	Review of land cost calculation in view of applicable circular, Land Acquisition act 2013 and FIRR/EIRR methodology. Land cost should have minimum lumpsum amount duly supported by requisite documents.	
16.	Ensure that the action taken on account of the observations made by the PEC committee and the project cost has been updated to that effect.	
17.	Project cost should not include any cost towards vehicles, office equipment, computer, xerox machines, furniture etc. These are part of D&G charges.	
18.	Basis for prioritization of locations duly considering the ongoing initiatives, and the manner in which duplication can be avoided.	

19.	Provision for Station and office buildings, rest house and quarters are based on sufficient justification and not merely on replacement account.	
20.	Project cost has been checked in terms of Arithmetic accuracy	
21.	Year wise outlay of completion cost has been captured in the DPR and whether it is in line with financial model?	
22.	Adequacy of the cost estimates with respect to the scope of work proposed.	
23.	Whether latest USSOR/SOR/DSR with applicable BCI has been used. <ul style="list-style-type: none"> - Civil - Electrical - S&T Zonal Railway's LARs to be the basis for estimation and if LARs are unavailable then analysis of rates to be done.	
24.	Identification and assessment of implementation risks and how these are proposed to be mitigated	

B. Compliance of circulars as applicable (To be updated with revision of circulars/policy/checklist)

1	Whether DPR has been presented to GM & PHODs and their observations have been complied in terms of letter no. 2018/W-I/Genl./Policy dated 10.01.2024	
2	Whether 3 rd Line/4 th Line has been planned in terms of letter no. 2018/W-I/Genl./Policy dated 22.12.2023	
3	Whether DPR is prepared in terms of letter 2022/W-I/Genl/DPRproforma(E-off:3404238) dated 13.12.2023	
4	Whether Policy of elimination of Level crossings has been followed in terms of letter no.2021/W-I/Genl/Gatishakti(e-3378115) dated 18.8.2023	
5	Whether rates of rails, sleepers, fittings etc. is based on letter no. 2006/CE-II/MPW/1 dated 20.07.2023	
6	Whether Guidelines for cable ducts has been followed in terms of letter no. 2022/GS/IR/Cable laying policy dated 29.03.2023	
7	Whether Policy guidelines for providing safety fencing has been followed in terms of letter no 2023/CE-II/TK/Fencing Policy dated 16.02.2023, 14.3.2023 and 15.5.2023	
8	Whether Checklist & Appraisal porforma for S&T sub-estimates has been submitted in terms of letter no. 2021/SIG/Estimates/DPR (e file-3363771) dated 22.06.2023. (For Telecomm checklist shall be As 2021/SIG/Estimates/DPR(efile-3363771) dated 17.12.2024)	
9	For signalling component, whether normative cost and key elements have been taken as per letter no. 2023/GS/SIG/Typical Abstract Estimate dated 01.05.2023 and deviations, if any, have Been brought out with justification.	
10	Whether Checklist of Electrical(G) and Electrical(TRD) has been prepared and submitted in terms of letter no. 2021/RE/161/20 Misc Dated 23.08.2022	

11	For projects costing more than Rs. 500 crore, whether documents have been submitted in terms 2021/W-1/Genl/Gatishakti dated 27.07.2022	
12	Whether Ballastless track, if applicable, has been provided in tunnels in terms of letter no. 2019/W-1/Genl./PolicyPt.1 dated 09.03.2022	
13	Whether New Bridge in Doubling has been planned in terms of Letter no. 2021/ED(ProjM)/Misc/Committee dated 12.11.2021	
14	Whether Facilities for Track Machine staff has been included in DPR in terms of letter no. 2021/W-1/Genl/Policy dated 27.10.2021	
15	Whether Speed for DPR is based on framework letter no. 2015/W-I/Genl./Corr.GM/Pt. dated 06.12.2018	
16	Whether Serviceable Rails in loop lines are planned in terms of Letter no. 2018/W-I/Genl./Policy dated 07.09.2018	
17	Whether Land acquisition in tunneling portion is based on letter no. 2018/W-I/Genl/Land Acquisition/PtI(eoffice3265888) dated 06.09.2018	
18	Whether Degree of curvature is based on letter no. 2013/W-I/Genl./0/30Pt.-II dated 28.05.2018	
19	Whether Instructions of the board issued vide letter no. FX-II/2011/Est/1 dtd. 06.07.2011, letter no. 2017/F(X)II/3/1 dtd. 20.10.2017 and letter no. 2023/FX-II/WP/1 dtd. 15.7.2023 has been complied.	
20	Unit rates of all items including Loco & Wagons are uniform in zonal railways and based on Base rates.	
21	Confirmation that powerline modification charges are as per actual demand note from State Power utilities.	
22	Where applicable checklist for Station Development Works has been verified Ref-No 2022/GS/Stn.Dev.-I/08/70 dated 13.03.2023	
23	Where applicable checklist as per Letter No FX-II/2011/Est/1 dated 06.07.2011	
24	Compliances against following circular have been reviewed: <ol style="list-style-type: none"> 1. No FX-II/2011/Est/1 dated 06.07.2011 2. No 2012/F(X)II/3/1 dated 20.10.2017 3. No 2023/FX-II/WP/1 dated 15.06.2023 	

C.FIRR/EIRR model (To be updated with revision of FIRR model)

1	Review of Traffic in terms of the project section, check whether adequate justification provided in the DPR.	
2	The traffic considered for the project should only be additional traffic.	
3	Ensure that the additional traffic is supported by adequate Stakeholder consultation	
4	Review of existing and proposed capacity utilization submitted by the department	
5	Review of detention saving considered for FIRR calculation	
6	Review of land cost calculation	
7	Details of the Project cost in FIRR Input sheet should align with the DPR.	

8	Review of the Project duration and reasonableness of the Assumption considered.
9	Unit and rate of project cost should be properly captured at FIRR Input sheet.
10	Review of Non-Fare Revenue considered in FIRR model
11	Review of tariff rates considered for the proposed traffic nodes
12	The route KM in case of earning should not exceed the project Route KM.
13	Review the % of department charges considered at the project cost section in FIRR input sheet.
14	Review of Modal Shift considered for calculation of EIRR.
15	Selection of Rolling stock
16	Basis of consideration of terminal charge, Terminal Charges should only be considered in case- <ul style="list-style-type: none"> - Originating/terminating traffic and - The Good Shed where the terminal charge will be collected Should be constructed as part of the proposed project.
17	Review of Network Benefit considered
18	ROR for remunerative works is calculated (Para 202 of FC-I)
19	Whether Financial appraisal has been done in terms of letter no. 2022/Gatishakti/TF/01 dated 20.03.2023 and latest version integrated version of FIRR/EIRR has been followed
20	Whether Network Effect for EIRR is based on circular no. 2021/W- I/Genl/Policy dated 06.06.2022 and latest circular in this regard
21	In case FIRR is lower than 10%, Whether project has been critically reviewed to reduce the cost by keeping minimum essentials times.
22	Whether Estimations, land requirement, facilities, D&G etc. if based on letter no. 2015/W- 1/Genl/Corr.GM/Part2 dated 07.10.2020