

BRIEF REVIEW NOTE ON PERFORMANCE OF MUMBAI RAILWAY VIKAS CORPORATION LIMITED FOR FINANCIAL YEAR 2021-22

The salient features of the financial results of the Company for the year ended 31.03.2022 are as under:

Particulars	[₹ in crore]	
	Year Ended 31.03.2022	Year Ended 31.03.2021
Income	52.42	69.68
Expenditure	46.91	45.61
Excess of Income over Expenditure before prior period Items & Taxes	5.51	24.07
Less/(Add) – Prior period adjustment-Net	(2.06)	0.82
Excess of Income over Expenditure for the year	7.57	23.25
Brought forward Surplus from previous year	215.30	219.34
Deployment of Internal Accrual	12.67	27.29
Balance Surplus carried to Balance Sheet	210.20	215.30
Expenditure on CSR	0.52	0.43
Earnings per Share in ₹ (Face Value of Share ₹1,000)	302.90	930.10

MRVC has reported a surplus of ₹7.57crore for the financial year ended 31.03.2022 as against ₹23.25crore for the previous financial year ended 31.03.2021. The total income of the Company for the year ended 31.03.2022 is ₹52.42crore as against ₹69.68crore last year. The total expenditure is ₹44.85crore for the year ended 31.03.2022 as against ₹46.43crore last year (including prior period adjustments). Sale of services is ₹35.72crore for the year 2021-22 as against ₹36.16crore for the year 2020-21. The total net worth of the Company as on 31.03.2022 stood at ₹235.20crore as against ₹240.30crore in the last year.

MRVC is registered under section 12A of the Income Tax Act, 1961 and the object of the company is charitable in nature. The Company continues to plough back its surplus for furtherance of the objectives of the Company within a period of 5 years of accrual of such surplus in compliance of Income Tax Act, 1961.

The expenditure on Mumbai Urban Transport Project [MUTP] and other than MUTP works during the financial year ended 31.03.2022 was ₹707.85crore as against ₹591.60crore in the previous financial year. The company was geared for utilizing its entire original budget grant of ₹1301.20crore but was restrained by non-availability of funds.

The list of projects being executed under MUTP along with the financial progress of the projects is as under:

Projects of MUTP (Rail Component)			
			₹ in Crores
Sr. No.	Projects	Latest Sanctioned cost	Cumulative Exp. till 31.03.2022
1.0	MUTP-1 (components under Phase-1 is fully completed)	4,501.80	4,452.67
2.0	MUTP-2		
i	MUTP-2A (components under 2A is fully completed)		
1	DC to AC Conversion	838.48	804.21
2	EMU Procurement / Manufacture	3,104.47	2,950.72
3	EMU Maintenance facilities.	353.82	333.16
4	Stabling Lines for EMUs.	245.11	254.34
5	Technical Assistance & Institutional Strenghtening	47.00	56.21
6	Tresspass control measures including provisions of escalators	205.00	223.83
7	Unallocated & Front-end-Fee	8.80	-
	Total 2A	4,802.68	4,622.47
ii	MUTP-2B (components under 2B is under progress)		
1	Kurla - CSTM 5th & 6th line	1,367.00	381.79
2	Thane - Diva additional pair of lines.	440.00	648.71
3	Borivali - Mumbai Central 6th line.	918.53	520.86
4	Extension of Harbour Line to Goregaon	214.00	240.23
6	Resettlement & Rehabilitation.	124.00	23.43
5	Station Improvement & Trespassing Control	220.90	186.26
	Total 2B	3,284.43	2,001.29
	Total (MUTP 2A & 2B)	8,087.11	6,623.76
3.0	MUTP-2C (Running of 12 Car EMU on Harbor Line between CSTM-PNVL/ADH)		
1	Running of 12 Car EMU on Harbour line (CSMT-PNVL/ADH) CIDCO Part	661.21	625.78
2	Running of 12 Car EMU on Harbour line (CSMT-PNVL/ADH) MMRDA Part	128.34	123.44
	TOTAL	789.55	749.21
4.0	MUTP-3		
1	New suburban corridor link between Airoli-Kalwa (elevated)	476.00	153.07
2	New suburban Railway corridor Panvel-Karjat (double line)	2,782.00	482.11
3	Quadrupling of the Virar-Dahanu Road	3,578.00	359.74
4	Procuremnet of Rolling Stock (565 coaches)	3,491.00	-
5	Tresspass control on mid-section	551.00	219.98
6	Technical Assistance	69.00	26.37
	TOTAL	10,947.00	1,241.29
5.0	MUTP-3A		
1	Extension of Harbour Line between Goregoan to Borivli	825.58	-
2	5th &6th Line between Borivali to Virar	2,184.02	1.87
3	4th Line between Kalyan-Asangaon	1,759.16	1.10

4	3rd &4th Line KYN-Badlapur	1,509.87	9.20
5	Kalyan Yard - Segregation of long distance and Suburban Traffic	865.68	-
6	Augmentation of Carrying Capacity and safety enhancement using CBTC	5,928.33	0.03
7	Station Improvement under MUTP-3A	946.94	0.00
8	Procurement Air-conditioned EMU Rakes (191 nos. 12Car)	15,802.89	-
9	EMU Maintenance facilities	2,352.77	3.44
10	Stabling Lines (97 Lines)	556.63	-
	Stabling Lines (Central Railway)		
	Stabling Lines (Western Railway)		
11	Power Supply Augmentation - Traction Power Supply and General Power Supply	708.13	5.56
	Power Supply Augmentation - (Central Railway)		
	Power Supply Augmentation - (Western Railway)		
12	Technical Assistance	250.00	-
	TOTAL	33,690.00	21.21
6.0	Passenger Amenities (Construction of FoB)		
1	Construction of FoBs in CR	134.36	67.74
2	Construction of FoBs in WR	188.49	162.75
	TOTAL	322.85	230.49
7.0	Other MUTP works executed out of MRVC's surplus		
i	Works completed from surplus funds		
1	Provision of cushioning in 2nd Class seats	1.00	0.30
2	Extn. of PF 3&4 of CCG for 15 Coach W/o Covershed	6.10	4.73
3	EMU Maint.-WR (done by MRVC)-Ph II	*	9.92
4	CSTM-FoB (Suburban Line to Main Line)-1	9.00	9.09
5	Extension of Harbour Line	*	10.00
6	Stabling Lines-Ph-II (Exec. by MRVC)	*	5.53
7	Warehousing facilities for Electrics of MUTP-II EMUs - ICF	9.85	9.66
8	Extension of Parel (S) FoB and Cover Shed landing & flooring of middle FoB at Matunga Road	2.34	2.08
9	5th-6th line between TNA-Diva	*	53.71
10	Updation of Techno Economics Feasibility Study and Final Location Survey for Bandra-Kurla Rail Link	0.20	0.20
11	Supply & Installation of Telecom Material-CCG Office (Surplus Deployment)	0.34	0.87
12	To provide Cover Over Platform at about 11700 sqm in CCG-VR.	8.19	9.14
13	Model OHE at Kurla new OHE office complex for training of Artisans and Supervisors	0.16	-
14	Provision of LED type tube lights in EMU rakes of WR	4.17	1.06
	Total works completed from surplus funds	41.35	116.28
ii	Works under progress out of surplus funds		
1	Augmentation of Passenger Amenity items like Indicators	9.51	8.84

	and Announcement system at 31 stations in CSTM-Karjat& Kalyan-Kasara section.		
2	Construction of FoBs in Mumbai area (exe by WR)	0.74	0.85
3	Construction of FoBs in Mumbai area (exe by CR)	0.73	0.54
4	Work of Pathway, Pole Lights & Tower Lights (Central Railway)	4.26	4.30
5	Improvement to illumination in EMU Stab Yard (WR)	0.90	0.82
6	Providing Pathways at various stabling yard for EMU rakes inspection	1.90	1.80
7	CSTM-FoB (Suburban Line to Main Line)-2	3.00	2.74
8	Proc. of funds for Coloba (I) improv. officers qtr. at Bhadwar park Clny. (WR)	3.00	1.66
9	Renovation/Strengthening of FoB (CR)	9.45	9.15
10	Consultancy for Flood Vulnerability & Mitigation Assmt. on Mum Sub. CR & WR	0.50	0.54
11	Station Improvement Under MUTP-3A	0.99	1.07
12	Provisions of 80 ATVMs on WR	0.98	0.99
	Total works under progress out of surplus funds	35.96	33.30
	Total (i+ii)	77.31	149.58
8.0	Other deposit and related works		
i	Const of Skywalk-Metro Stn ADH-MMRDA	7.99	7.70
ii	Consul Services for Pune-LNL DPR	3.17	4.11
iii	Construction of Hostel Bldg at IRICEN-Pune	53.26	5.99
iv	Const of Bridge No.92 & 93 Etc	50.00	3.29
	Total (i+ii+iii+iv)	114.42	21.09
9.0	Total (1.0+2.0 + 3.0 + 4.0+5.0+6.0+7.0+8.0)	58,530.04	13,489.29
10.0	Less: Project financially closed and handed over to Zonal Railways	4,501.80	4,452.67
11.0	Less Projects completed and handed over (awaiting financial closure)		
	MUTP 2A	4802.68	4622.47
	MUTP 2B	998.90	1098.63
	MUTP 2C	789.55	749.21
12.0	Total under progress (9.0-10.0-11.0)	47,437.11	2,566.31
* Works of ₹79.16crore against sanctioned of MUTP-2 has been incurred out of MRVC's surplus.			

Some of the major achievements of MRVC during the year under review are as follows:

a) **Commissioning of 5th and 6th lines between Thane-Diva on Central Railway under MUTP II**

The long awaited complex and operationally most sought after suburban project was successfully completed and commissioned by MRVC on 07.02.2022. It involved 7 Mega-blocks during Pre-DCN phase of 5-6 hrs duration (operated between 26.09.2021 and 02.11.2021); CRS inspection on 17.12.2021 for phased commissioning and 5 Mega blocks during DCN phase of 18 hrs to 72 hrs duration for phased commissioning with CRS inspections.

Over 500 Pway labourers, 100 overhead equipment (OHE) staff, 50 S&T staff with over 50 other technical manpower were deployed along with large number of machineries including track machines and hopper rakes for these mega blocks. Meticulous planning and perfect execution was done for the phased commissioning without non-Interlock working involvement keeping at least one corridor available for train movement during entire block durations and trains were permitted to run on proper signals.

The project involved construction of 170m long tunnel, 1.4 km long Rail Flyover, 3 major bridges, 21 minor bridges, 8 foot over bridges, 6 platforms, 7 service buildings, new route relay interlocking (RRI) at Kalwa, Diva and Mumbra and OHE works etc.

The 5th and 6th lines from Thane to Diva was the missing link between Kurla/Lokmanya Tilak Terminus and Kalyan Stations and has now enabled segregation of operation of main line (two long distance lines) and suburban lines (4 lines- 2 slow and 2 fast) between Kurla/Lokmanya Tilak Terminus and Kalyan. This has enabled:

- Uninterrupted running of long distance mail/express trains from/to Lokmanya Tilak Terminus and suburban trains/EMUS on dedicated through lines to/from Kalyan.
- The project has facilitated introduction of additional 36 local train services and increased passenger capacity of about 1 lakh passengers on Central Railway.
- Provided additional capacity to run additional Mail/Express services in this section.
- Air-conditioned suburban services are being introduced on the section in these created paths without reducing non-AC services. This will not only prevent fatalities due to falling from the trains due to Automatic Door Closure System but also provide comfort and convenience to Mumbaikars.
- Local train services are now made available to Kalwa and Mumbra station commuters even during Mega-blocks on local lines in Thane-Kalyan section.

The project was dedicated to Nation and AC EMU local services were flagged off by Hon'ble Prime Minister on 18.02.2022 in the presence of Hon'ble Chief Secretary of Maharashtra State, Hon'ble Minister of Railways, Government of India and other dignitaries.

b) **Construction of Foot Over Bridges (FoBs)**

As part of the Mid-section Trespass control work and as part of work assigned by Railways, FoBs were completed and commissioned at various locations on Western and Central Railway at Bandra-Khar, Santacruz, Vile Parle Charni Road, Seawood Darave-Belapur, Ambernath (M), Titwala, Nahur-Mulund, Nerul-Seawood and Shahad.

c) **Completion of Skywalks at Grant Road Station**

The work of construction of 17.35 metre long Skywalk connecting PFs 2 and 3 with Grant Road (South) new FOB was completed and opened for public services in July 2021. It is also connected to MCGM's Skywalk on West side and opened for public services in the month of December 2021.

d) Stabling sidings at Virar and Bhayandar

Five stabling sidings at Virar and Four stabling sidings at Bhayandar were completed, electrified with 25 kV AC traction and commissioned in June and November 2021 respectively.

e) Tri-Partite Portfolio Review Meetings (TPRMs)

- Sixth Tripartite Portfolio Review Meetings (TPRM) were held among DEA, NDB and MRVC on 25.08.2021 for MUTP 3A-II to review progress of loan component.
- Sixth Tri-partite Portfolio Review Meetings (TPRM) were held among DEA, AIIB and MRVC on 16.11.2021 for MUTP III and MUTP 3A-I respectively
- Seventh TPRM was held among DEA, NDB and MRVC on 17.11.2021 for MUTP 3A-II for progress of loan component.

f) Study Visit of Standing Committee

Study visit of Standing Committee on Railways on "Suburban Train Services of Indian Railways" held on 26.08.2021 at Trident, Mumbai. The Committee was satisfied with the progress of MUTP works and appreciated MRVC for the same.

g) Railway Users' Consultative Committee

A detailed discussion was held on various MUTP works with Railway Users' Consultative Committee members on 20.01.2022 at MRVC's Churchgate office.

h) A new intranet website was developed in-house for better sharing of information pertaining to MUTP in the month of October 2021.

i) मुंबई रेलवे विकास कॉरपोरेशन को वर्ष 2020-21 के दौरान उत्कृष्ट राजभाषा कार्यान्वयन के लिए 300 से कम कर्मचारी की श्रेणी में मुंबई (उपक्रम) नगर राजभाषा कार्यान्वयन समिति (नराकास) द्वारा प्रथम पुरस्कार दिया गया। उल्लेखनीय है कि पिछले चार वर्षों से मुंबई रेलवे विकास कॉरपोरेशन को यह पुरस्कार लगातार प्राप्त हुआ है।

j) In terms of Ministry of Home Affairs' letter dtd. 13.05.2021 received through Railway Board's letter No.E(G)2021/CL-4/4 dtd. 17.05.2021, Anti-Terrorism Day was observed in MRVC on 21.05.2021

k) Summer Internship for 11 students of National Rail and Transportation Institute (NRTI) pursuing MBA in Transportation Management and B.Sc./BBA in transportation technology was organized in July 2021. The program was held in two batches for a duration of 6-8 weeks each.

l) As per Railway Board's instruction vide letter No.E(G)2021/CL4-1 dated 04-08-2021, officers and staff contributed their recording of the National Anthem of India at <https://rashtragaan.in/> and provided copy of certificate to this effect in commemoration of Azadi ka Amrit Mahotsav.

m) A seminar on Right to Information Act (RTI) was conducted on 23.08.2021 to enhance the knowledge of officers and staff of MRVC about the methods to address the information and other important measures regarding RTI Act.

- n) With the number of instances of cyber-crime increasing day by the day, awareness on cyber security is of paramount importance. Accordingly, a Cyber Security Awareness Training session was organized on 11.08.2021 in MRVC's Office in association with officials of Mumbai Police's Cyber cell. Forty employees benefitted from this training.
- o) In terms of Railway Board's instructions, MRVC observed "Swachhta Pakhwada" from 16.09.2021 to 02.10.2021 duly adhering to social distancing norms. Officers and staff of the Company took active part in Cleanliness drive in MRVC Office, Project Sites and ensured cleanliness at their respective sections, work sites etc.
- p) All officers and staff took "Rashtriya Ekta Diwas (National Unity Day)" Pledge on 31.10.2021 at their respective worksites/offices/residences duly adhering to the guidelines/directions in respect of COVID-19 pandemic.
- q) In terms of extant instructions, "Samvidhan Diwas" (Constitution Day) was observed in MRVC on 26.11.2021. Live streaming of the function graced by Hon'ble Vice President, Hon'ble Prime Minister and other dignitaries from 11.00 a.m. onwards was presented and officers and staff read the Preamble of the Constitution along with the Hon'ble President.
