



IFMS Financial Governance

# Integrated Financial Management System

Effective Management of public finance on a collaborative web platform

Budget Planning

Budget Control

Financing Schemes

Treasury & Cash Mgt

Real-time Dashboards

Streamlined Processes

## SRIT India

Established in 1999 | CMMi Level 5  
ISO 20000-1:2018 | ISO 27001:2015  
ISO 9001:2015 | ISO 14001:2015

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# Improving financial operations efficiency within government

## INTEGRATED FINANCIAL MANAGEMENT SYSTEM (IFMS)

Reforming the public sector is a constant process to address emerging challenges stemming from an increase in economic sophistication and expanded citizens' expectation. Public financial management is the way governments manage public resources, including collecting revenue and controlling expenditure, and the impact such resources have on the economy and society. How good a government is at PFM made a real difference to citizens and businesses

To build this ability, governments must ensure appropriate processes and systems, by adopting best practices to fit local circumstances and to innovate in response to emerging challenges and make real time adjustments to situational dynamics. Improving PFM will help governments in the delivery of all their services impacting citizens and businesses and investment in PFM systems is needed to deal with crises that arise in the future.



**“Monitoring various public finance schemes with visibility and control is now much easier”**

### IFMS Highlights

**Budget Planning and Preparation**

**Budget Modification**

**Budget Allocation & Distribution**

**Budget Execution & Control**

**Receipt Management**

**Expenditure Processing and Payments**

**Accounting and Reconciliation**

**Cash Planning**

### Solution overview

Public Finance Management has been internationally identified as a key area of reform for efficient public service delivery and creation of wealth and employment. Public Finance deals with effective management of Public Revenue, Public Expenditure, Public Debt, Financial Administration and Public Budgeting.

IFMS is an online platform for the Public Financial Management, Budgetary and Accounting System of a State that helps to budget and account for revenue

grants, expenditure etc. It facilitates consistent recording and reporting of financial information, which enables the governments to take informed decisions that affect the State as a whole.

The software also covers specific departmental activities like Works and Forest Accounts, Debt Management, RIDF, Expenditure Control, Receipt Management, e-Submission of Accounts to AG etc. for enhancing the transparency and outcome of Public Finance Management.

# Modular Key Functions

## Budget Planning and Preparation

- HoA Management
- General Receipt/ Expenditure Budget
- Sectoral Budget
- Devolution Budget
- Budgeting of Public Accounts
- Budget Speech Preparation

## Budget Allocation & Distribution

- Budget Allocation
- Errata
- Contingency fund
- Re-Appropriation and Resumption
- Supplementary Demand

## Budget Execution Control

- AA/TS/FS
- Commitment
- Ceiling/ Ways and Means

## Treasury Management

- Revenue Collection/ Receipt processing through eGRAS and other sources.
- Integration with Agency Banks
- Integration with RBI (e-Kuber)
- Integration with Pension system (Contribution Management) and Sub Treasuries
- Expenditure Management (Including Bill Processing & Other expenditure)
- Accounting & Reconciliation

## Expenditure Processing and Payments

- Employee Salary Bills
- Provisional Salary Bills
- Other Employee Claims/ Bills
- Wages Management/ Bills
- Contingency Bills

## Cash Management

- Creation, Verification and Submission of periodic cash flow forecasts for:
- Receipt Estimates
- Expenditure Estimates
- Debt Estimates
- Commitment due
- Generation of cash flow forecast statements

## e-Budget

- Digitalization of budgetary procedures
- Diffusion of budgetary information to the public in an open format
- Easy view of Dept. wise and District wise allocated Budget
- View of Dept. wise announcements and initiatives
- Helps the Legislators/ Government Officials/ Citizens, search for information

# Modular Key Functions

## SDG Aligned Outcome Budget

- Preparation of Outcome budget and SDG Aligned outcome budget
- Automatic mapping of SDG Goals and Targets
- Budget figures up to the object head level can be mapped against the SDG Targets

## Debt Management

- Linked with the expenditure management module for creating and processing debt-servicing payments
- Recording and Monitoring the details of the Loans and Guarantees of the State Govt.
- Comprehensive view of the Guarantees provided by the State Govt. to various entities including the Terms, Repayment Schedule etc.

## Work & Forest Account Management

- Compilation of accounts including stores and stocks relating to Public Works related Departments of the State
- Reconciliation of the cheque details with the detailed works bills.
- Monthly Cashbook Generation (consolidated payments & receipts generation)
- Timely Submission of accounts to AG

## National Pension Scheme

- Submission of Common Subscriber Registration Form 1 for any new employee
- Online Submission to Treasury
- Generation of PPAN
- Submission to NSDL
- Generation of PRAN

## E Submission to AG

- Monthly and Annual submission of Accounts to AG
- Modifications on the budget such as Errata, Contingency, etc. shared to AG
- Civil Accounts
- Works Accounts
- Payments & Receipts

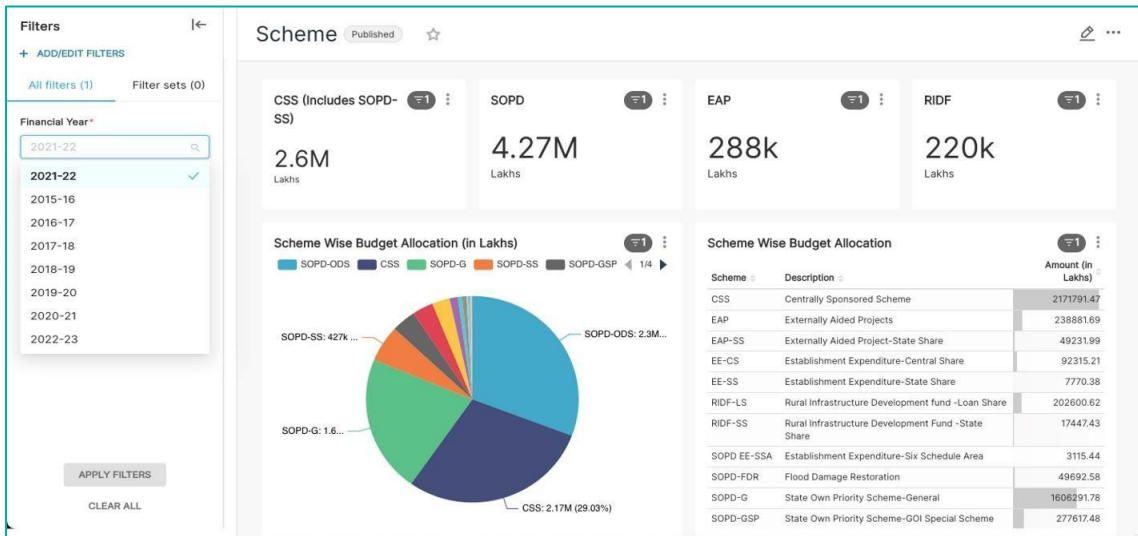
## Accounting and Reconciliation

- Auto Reconciliation of payment and receipts at Treasuries
- Integration with RBI (e-Kuber)
- Integration with Agency Banks

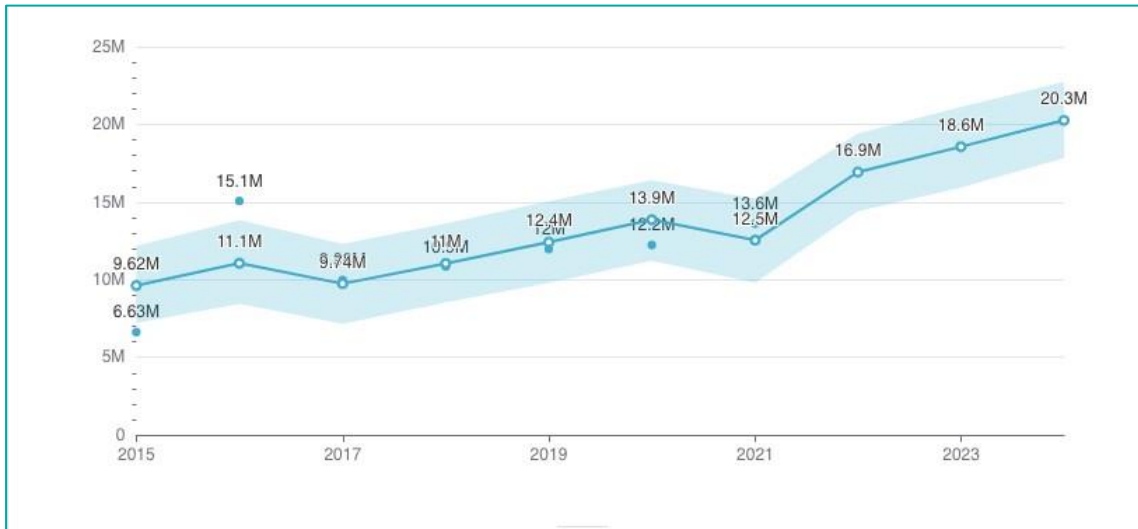
## BI, Dashboards & Data Analytics

- Automated Dashboard Design
- Interactive Dynamic Dashboards
- Self-Service Data Visualization
- Frame predictions, growth and challenges in the Fiscal status of the State

# One Click View Of Real-time Data Of Various Categories



## Next 3 Year Budget Prediction



## Debt Management



# Debt Repayment

#	Loan From	Loan Availed On	Amount of Loan (In.Lakhs)	RoI	Due Date	Tenure Period (In Years)	Maturity Date	Principal Due(In.Lakhs)	Interest Due(In.Lakhs)
1	NSSF	01-03-2006	416.00000	9.5	01-03-2022	0		20.80000	19.76000
2	NSSF	01-03-2012	1448.00000	9.5	01-03-2022	0		72.40000	110.04800
3	NSSF	01-03-2005	3621.00000	9.5	01-03-2022	0		181.05000	154.79775
4	NSSF	01-03-2011	6057.00000	9.5	01-03-2022	0		302.85000	431.56125
5	NSSF	01-03-2006	3517.00000	9.5	01-03-2022	0		175.85000	167.05750
6	Market Loans	01-09-2021	50000.00000	4.97	01-03-2022	3		0.00000	1242.50000
7	NSSF	01-03-2004	7546.00000	9.5	01-03-2022	3		377.30000	286.74800
8	Market Loans	02-09-2020	60000.00000	6.55	02-03-2022	10		0.00000	1965.00000
9	NSSF	02-03-2001	3816.00000	12.5	02-03-2022	10		190.80000	119.25000
10	NSSF	02-03-2010	2607.00000	9.5	02-03-2022	10		130.35000	173.36550
11	Central Loans	03-03-2003	10.00000	11.5	03-03-2022	10		0.50000	0.11500

# Next Six-month Expenditure Projection



# Dashboard Based On Archived Data And Current Dataset

**Filters** |←

+ ADD/EDIT FILTERS

All filters (4) Filter sets (0)

Financial Year\*  
2021-22

Grant  
84 options

Department  
55 options

Directorate  
109 options

APPLY FILTERS

CLEAR ALL

**Department Wise Expenditure Budget**

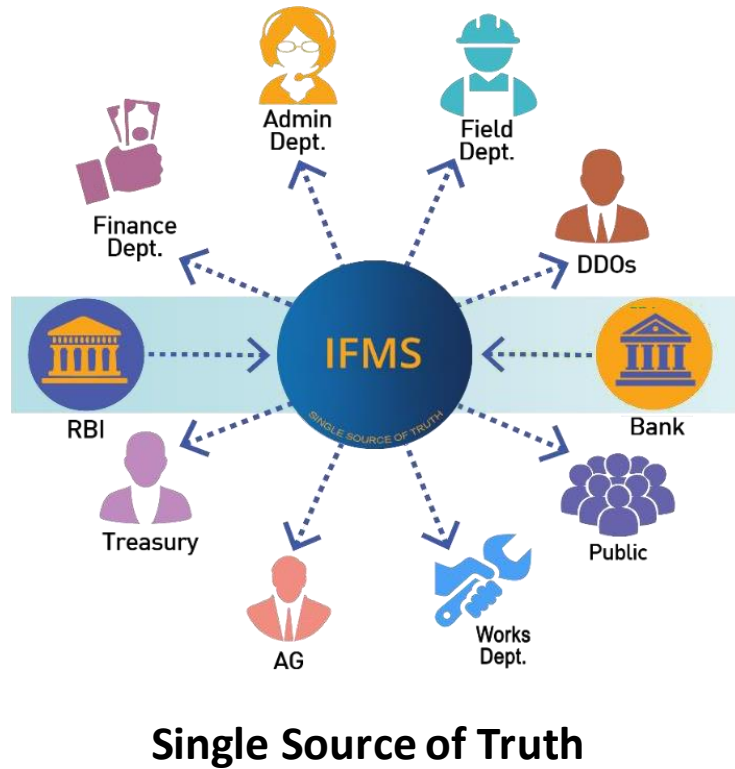
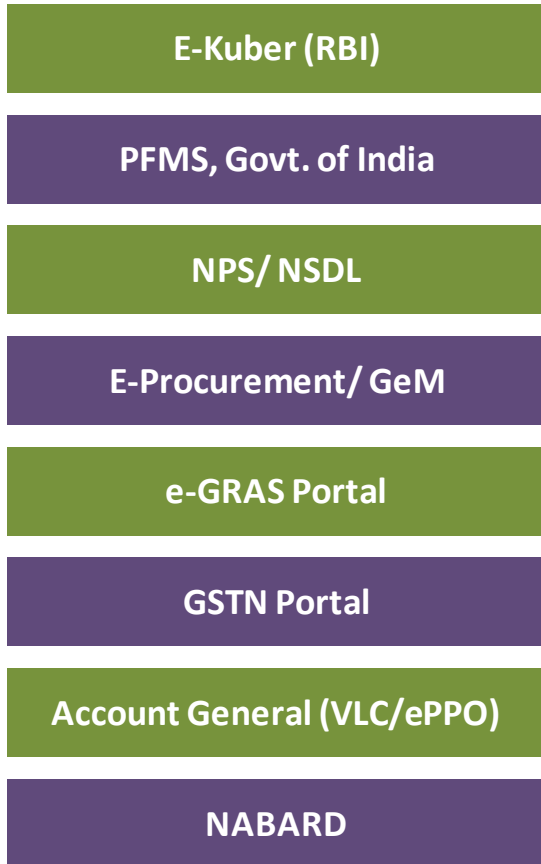
**Grant Wise Expenditure Budget**

Grant No. | Grant Description | Amount

1	State Legislature	17.8k
2	Council of Ministers	1.78k
3	Administration of Justice	63k
4	Elections	17.4k
5	Sales Tax & Other Tax	85.8k
6	Land Revenue	42.6k
7	Stamps and Registration	10.1k
8	Excise & Prohibition	7.25k
9	Transport Services	78.3k
10	Other Fiscal Service	262.34
11	Secretariat and Attached offices	93.7k

**Grant Wise Budget Pie**

## Key Integrations



## Solution Highlights & Outcomes

- Centralized, Web-based Solution built on Open Technologies.
- Bilingual / Unicode Compatible.
- Auto Verification of Budget Availability.
- Mapping of Head of Accounts to Specified Targets.
- Head of Account (HOA) Rationalization.
- Projection of Expenditure & Receipts.
- View of Current Liabilities - Contracts, Salary, Projects, Loans, Guarantees etc.
- Projecting Regional, Departmental & Office – wise Expenditure with Receipts.
- Tracking Official / Time Sensitive Commitments.
- Accurate, Relevant and Easily Manageable Financial Information.
- Provides Region-wise Financial Information and Statistics.
- Major Reduction in Budget Cycle Time.
- Faster Processing of Bills.
- Simple and Easy to Use Interface.

# Solution Impact

# Key Numbers

**6,000**  
INR Bn

Budget managed through SRIT governance systems

**52**  
INR Bn

e-payment through SRIT governance systems

**500K**  
EMPLOYEES

Online Salary Processing every month

**1,240**  
INR Bn

Budget Distributed during FY 2019-20

**10**  
INR Bn

Grant to the State Govt. for timely submission of AFS by LSGIs

**4,500**  
INSTITUTIONS

being audited through SRIT governance systems

**560K**  
APPLICATIONS

Submitted by citizens through SRIT governance systems

**350K**  
DSC CERTIFICATES

Digitally signed documents maintained through SRIT systems

**30K**  
AFS

AFS submitted online through SRIT governance systems

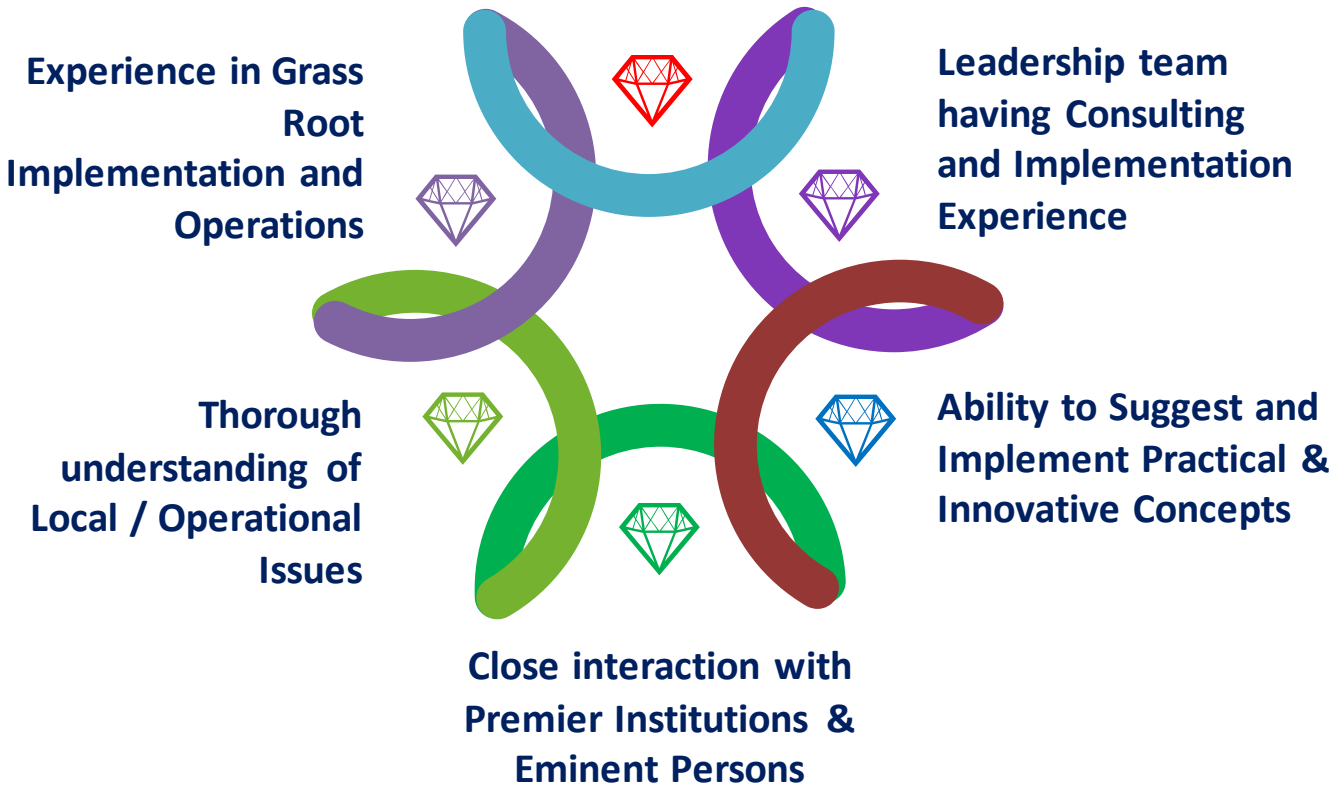
**5**  
WORKING DAYS

Payment Processing reduced from 6 months to 5 Working days



# 23+ years of Government Sector Solutions

**23+ Years Experience  
in Government  
Sector**



<b>Single Source of Truth</b>	<b>Structured and Configurable User Mgt</b>
<b>Basket of fully Integrated Solutions</b>	<b>Brings out Redundancies to Users themselves</b>
<b>Custom Built for Govt. Processes</b>	<b>Facilitates Process Improvements on the go</b>
<b>Fully aligned to Local Processes</b>	<b>Multilingual and Unicode Compliant a</b>
<b>Fully complying to local terminologies</b>	<b>Developed on Open Technologies</b>
<b>Highly Intuitive and Easy to Understand</b>	<b>Compatible with Digital Signature / e-Sign</b>
<b>Deployable module wise &amp; function wise</b>	<b>Complying to OWASP guidelines of CERT-IN</b>
<b>Easy to Configure Workflow</b>	<b>Security audited by CERT-IN agencies</b>

## SRIT DATA SHEET

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