

PUBLIC FINANCIAL MANAGEMENT SYSTEM (PFMS)

- The Office of CGA, Ministry of Finance has developed the web based online Public Finance Management System (PFMS) formerly known as Central Plan Scheme Monitoring System (CPSMS).
- The PFMS provides end-to-end solution for processing of payments, tracking, monitoring, accounting, reconciliation and reporting of transactions.
- This system also enables tracking of funds released from Government of India to State Governments and their implementing agencies and report on status of unspent funds lying at various levels in the implementing agencies and floats available in the banks. This facility can help in reduction in unnecessary parking of funds and lead to better fiscal management, cash management and reduce debt burden of GOI.
- The PFMS System in the Ministry of Urban Development was roll out successfully w.e.f 1st October 2015 to make electronic payment both Plan and Non-plan.
- All Central Sector Schemes are identified and mapped on PFMS portal.
- All first level implementing agencies are registered on PFMS portal.
- The SPVs of 1st Phase of Mission for 100 Smart Cities Schemes have been registered on PFMS Portal and registrations of 2nd phase of SPVs are under process.
- The State level Implementing Agencies i.e. State Mission Directorates in all the states are being registered under SBM, AMRUT.