

Nirmala Sitharaman to launch single nodal agency dashboard on June 7

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The dashboard is being launched as part of the iconic week celebrations of Azadi Ka Amrit Mahotsav by the finance ministry. (File)

Finance minister Nirmala Sitharaman will on Tuesday launch a Single Nodal Agency (SNA) dashboard which will provide a platform for ministries/departments to monitor transfer of funds to states and their utilisation.

In a statement the finance ministry said in order to give the stakeholders of SNA model the necessary feedback and monitoring tools in the operation of the schemes, Public Financial Management System (PFMS) has developed the SNA dashboard.

“The dashboard depicts releases made to different states by ministries, further releases made by state treasuries to the SNA accounts, expenditure reported by the agencies, interest paid by banks to SNA accounts etc. in intelligible, informative and visually appealing graphics,” it said.

“The SNA dashboard of PFMS will provide a platform for ministries/departments to monitor their transfer of funds to states, its utilisation by the implementing agencies and assist in cash management of the government,” the ministry tweeted.

The SNA dashboard forms part of public financial management reform that was initiated in 2021 with regards to the manner in which funds for Centrally Sponsored Schemes (CSS) are released, disbursed and monitored.

“This revised procedure, now referred to as the SNA model, requires each state to identify and designate a SNA for every scheme. All funds for that state in a particular scheme will be credited in this bank account, and all expenses will be made by all other implementing agencies involved from this account,” the ministry said in a statement.

The SNA model, therefore, ensures that allocation of funds to states for the CSS are made in a timely manner and after meeting various stipulations.

“Effective implementation of this model has brought about greater efficiency in CSS fund utilisation, tracking of funds, pragmatic and just-in-time release of funds to the states; ultimately all contributing to better cash management of the government,” it added.

The dashboard is being launched as part of the iconic week celebrations of Azadi Ka Amrit Mahotsav by the finance ministry.