

IRCTC and IRFC get the 'Navratna' tag from Centre

Synopsis

The Government of India has granted Navratna status to IRCTC and IRFC, enhancing their financial autonomy and operational efficiency. This recognition allows the companies to invest up to Rs 1,000 crore without prior government approval, fostering quicker decision-making. IRFC mobilizes funds for railway projects, while IRCTC handles ticketing, catering, and tourism for Indian Railways.



Representative image.

In a landmark decision, the Government of India has elevated the Indian Railway Catering and Tourism Corporation ([IRCTC](#)) and [Indian Railway Finance Corporation](#) (IRFC) to the esteemed [Navratna status](#) among Central Public Sector Enterprises (CPSEs).

This upgrade makes IRCTC and IRFC the 25th and 26th companies to receive Navratna recognition, marking a significant achievement for the [Indian Railways](#).

The Navratna status provides these enterprises with enhanced financial autonomy, enabling them to invest up to Rs 1,000 crore without requiring prior [government approval](#).

This move is expected to expedite their decision-making processes and boost operational efficiency.

The Indian government classifies CPSEs into three categories: Maharatna, Navratna, and Miniratna, with the aim of increasing competitiveness and efficiency within these public sector units.