



सत्यमेव जयते

PRBDS

Date No. 4754

To 09/12/15

PR
for
8/12/15
CB (PRBDS)
D.A.D
CFICA
9/12

भारतीय लेखा तथा लेखा परीक्षा विभाग
कार्यालय महालेखाकार (लेखा परीक्षा), पंजाब
प्लाट नं० 21, सैक्टर 17, चण्डीगढ़ - 160017

Indian Audit & Accounts Department
Office of the Accountant General (Audit) Punjab
Plot No. 21, Sector 17, Chandigarh-160017

SS-II/GIA/Audit Certificates/15-16/246

क्रमांक / No. : 07/12/2015

दिनांक / Date

To

09/12

The Project Director,
Punjab Roads & Bridges Development Board,
SCF No. 61-62, Phase II,
Sector 54, Mohali -160055.

Subject: Issue of Audit Certificate in respect of World Bank Aided "Punjab State Road Sector Project loan No 4843--IN" for the year 2014-15

Sir,

I am to enclose an audit certificate in respect of World Bank Aided "Punjab State Road Sector Project Loan No 4843-IN" for the year 2014-15 amounting to ₹ 108,80,19.919/- (₹ One hundred and eight crore, eighty lakh, nineteen thousand, nine hundred & nineteen only) except for ineligible expenditure as detailed in audit observations contained in Annexure 'A' and Annexure 'B' for further necessary action.

Encl: - As above

Yours faithfully,

Sr. Audit officer

Copy of the above along with Audit certificate for the year 2014-15 is forwarded to the **Secretary Finance, Department of Economic Affairs, New Delhi** for information and necessary action

Encl :- As above

- Sd -

Sr. Audit officer

Copy of the above along with Audit certificate for the year 2014-15 is forwarded to **the Country Director, World Bank, 70 , Lodhi, Estate New Delhi** for information and necessary action

Encl :- As above

- Sd -

Sr. Audit officer

Audit Certificate
Audit Report/Opinion for "Punjab State Road Sector Project"

We have audited the accompanying financial statements of the "Punjab State Road Sector Project" financed under the World Bank Loan No. 4843 – IN, which comprise the statement of sources and applications of funds and the reconciliation of funds with the World Bank for the year ended 31st March 2015. These statements are the responsibility of the Project's Management. Our responsibility is to express an opinion on the accompanying financial statements based on our audit.

We conducted our audit in accordance with the Auditing Standards promulgated by the Comptroller and Auditor General of India (CAG). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material mis-statement. Our audit examines, on a test basis, evidence supporting the amounts and disclosures in the financial statements. It also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements present fairly in all material respects, the sources and applications of funds incurred on the "Punjab State Road Sector Project" financed under the World Bank Loan No. 4843–IN for the year ended 31st March 2015 in accordance with Government of India accounting standards.

In addition, in our opinion, (a) with respect to SOEs, adequate supporting documents have been maintained to support claims to the World Bank for reimbursements of expenditures incurred, and (b) except for ineligible expenditures as contained in Annexure 'A' & 'B' appended to this audit report, expenditures are eligible for financing under the Loan/Credit Agreement (Loan No. 4843-IN). During the course of audit, statement of expenditures for ₹1,08,80,19,919/- (₹ One hundred and eight crore, eighty lakh, nineteen thousand, nine hundred & nineteen only) and other connected documents were examined and these can be relied upon to support reimbursement under the Loan/Credit agreement.

This report is issued without prejudice to the Comptroller & Auditor General's right to incorporate the audit observations in the report of C&AG of India for being laid before Parliament/State Legislature.

Note 1: Amount objected as per Annexure 'A' is ₹ 17,47,53,734/- (₹ Seventeen crore, forty seven lakh, fifty three thousand, seven hundred & thirty four only)

Note 2: Amount objected as per Annexure 'B' represent the difference in figures of expenditure audited by this office and Statement of Expenditure supplied by the implementing agency.

Note 3: The Statement of Expenditure has not been reconciled with the books of Office of Principal Accountant General (A&E), Punjab & U.T., Chandigarh.


Deputy Accountant General

Project Financial Statement of World Bank Aided Punjab State road Sector Project:
Balance Sheet for the year ended 31.03.15

Amount in Rs.

Particulars	Previous Year	Current Year
Liabilities		
Grant in Aid		
Grant in Aid from World Bank	7,48,18,92,363	8,50,51,76,363
Grant in Aid from State Government	2,79,27,93,091	3,00,52,06,091
Total (a)	10,27,46,85,454	11,51,03,82,454
Current Liabilities		
Deposits (Schedule "A")	12,62,00,969	14,53,08,391
Taxes & Duties	-73,682	-73,682
Earnest Money Deposits	0	0
Income Earned (Schedule "B")	20,93,18,529	23,32,31,421
Inter Unit Transactions	39,33,006	39,33,006
Amount trsfed from PRBDB(inter unit transaction)	21,13,430	21,13,430
Total (b)	34,14,92,252	38,45,12,566
Total Liabilities (a+b)	10,61,61,77,706	11,89,48,95,020
Assets		
Project Expenditures		
Road Upgrading, Rehabilitation & Periodic Maintenance (Schedule "C")	9,62,27,96,315	10,68,04,99,031
Institutional Strengthening (Schedule "D")	23,78,15,506	25,04,03,262
Incremental Project Cost (Schedule "E")	11,76,70,422	13,39,10,116
Total (a)	9,97,82,82,243	11,06,48,12,409
Current Assets		
Tax deducted at source	2,68,98,171	2,68,98,171
Cash & Bank Balance (Schedule "F")	59,54,75,090	78,61,72,485
Other Advances	1,55,22,202	1,70,11,955
Total (b)	63,78,95,463	83,00,82,611
Total Assets (a+b)	10,61,61,77,706	11,89,48,95,020

Attest

वरिष्ठ लेखा परीक्षा अधिकारी
कार्यालय प्रधान महानगरपालिका (लेखा)
पंजाब, चाण्डीगढ़ ।

Project Director

Pb. State Road Sector Project
SCD No. 61-62, Phase-II, Mohali, Chandigarh

Deposits (Schedule "A")

Particulars	Amount (in Rs.)
Retention Money	8,81,78,621
Security Deposit (Amount withheld)	2,80,68,036
Delay Damages	2,90,61,734
Total	14,53,08,391

Income Earned (Schedule "B")

Particulars	Amount (in Rs.)
Sale of Bidding Documents	22,06,000
Bank Interest	21,98,90,323
Misc. Receipts	1,11,35,098
Total	23,32,31,421

Road Upgrading, Rehabilitation & Periodic Maintenance (Schedule "C")

Particulars	Amount (in Rs.)
Upgradation of roads	7,23,71,67,639
Rehabilitation/Strengthening of Roads	2,79,13,47,889
Periodic Maintenance	65,19,83,503
Total	10,68,04,99,031

Institutional Strengthening (Schedule "D")

Particulars	Amount (in Rs.)
Computerization & GIS	1,12,80,338
Training	1,01,79,995
HIV/Aids	1,00,50,241
Institutional Development (Consultancy fees)	9,84,76,795
Road Safety	12,04,15,893
Total	25,04,03,262


 Project Director
 Pb. State Road Sector Project
 SCO No. 01/02, Phase II, Mohali, Chandigarh

Incremental Project Cost (Schedule "E")

Particulars	Amount (in Rs.)
Office administration Expenses	10,51,36,761
Vehicle expenses	2,87,73,355
Total	13,39,10,116

Cash & Bank Balance (Schedule "F")

Particulars	Amount (in Rs.)
Saving a/c & FDRs	78,61,72,485
Total	78,61,72,485



Project Director
Pb. State Road Sector Project
SCO No. 61-62, Phase-II, Mohali, Chandigarh



Project Financial Statements:-

Quarter wise summary of expenditures of PSRSP for the year ended 31.03.15

Amount in Rs.

Project Component/ Sub component	Opening Balance	Q1	Q2	Q3	Q4	For the year	Cumulative till date
Road Upgrading, Rehabilitation & Periodic Maintenance							
Upgradation of about 400 km of roads/OPRC	6,17,94,64,923	40,47,80,476	18,39,27,167	25,07,73,549	21,82,21,524	1,05,77,02,716	7,23,71,67,639
Rehabilitation/Strengthening of about 800km of roads	2,79,13,47,889	0	0	0	0	0	2,79,13,47,889
Periodic Maintenance of about 400 km	65,19,83,503	0	0	0	0	0	65,19,83,503
Institutional Strengthening							
E-governance and e-procurement	0	0	0	0	0	0	0
Computerization & GIS	1,12,80,338	0	0	0	0	0	1,12,80,338
Training	1,01,79,995	0	0	0	0	0	1,01,79,995
Road Safety	11,96,75,441	0	7,40,452	0	0	7,40,452	12,04,15,893
HIV/Aids	1,00,50,241	0	0	0	0	0	1,00,50,241
Institutional Development.	8,66,29,491	2,23,506	5,48,597	43,14,624	67,60,577	1,18,47,304	9,84,76,795
Incremental Project Cost	0					0	0
Vehicle Expenses	2,63,92,523	7,37,976	6,66,070	5,53,175	4,23,611	23,80,832	2,87,73,355
Office Administration	9,12,77,899	35,64,371	37,63,497	38,63,114	26,67,880	1,38,58,862	10,51,36,761
Other Advances							
Advances for shifting of Utilities & other advances	1,55,22,202	22,14,092	0	-12,68,460	5,44,121	14,89,753	1,70,11,955
Total Project Expenditure	9,99,38,04,445	41,15,20,421	18,96,45,783	25,82,36,002	22,86,17,713	1,08,80,19,919	11,08,18,24,364



Project Director

Pb. State Road Sector Project

SCO No. 61-62, Phase-II, Mohali, Chandigarh

Project Financial Statements:

Quarter wise summary of funds received of PSRSP for the year ended on 31-03-15

Amount in Rs.

Particulars	Opening Balance	Q1	Q2	Q3	Q4	For the Year	Cumulative till date
Funds Received							
Govt. of Punjab Funds	2,79,27,93,091	0	0	6,94,02,000	14,30,11,000	21,24,13,000	3,00,52,06,091
World Bank Funds	7,48,18,92,363	0	0	20,82,07,000	81,50,77,000	1,02,32,84,000	8,50,51,76,363
Amount transferred from PRBDB	21,13,430	0		0		0	21,13,430
Deposits	0					0	0
Security Deposit	3,73,66,296	-69,12,474	81,65,766	-1,44,41,275	38,89,723	-92,98,260	2,80,68,036
Earnest Money Deposit	0	0	0	0	0	0	0
Retention Money	5,97,72,939	2,27,65,223	1,11,41,996	-1,00,32,525	45,30,988	2,84,05,682	8,81,78,621
Delay Damages	2,90,61,734	0	0	0	0	0	2,90,61,734
Income Earned	0					0	0
Tender Fees	21,96,000	0	10,000	0	0	10,000	22,06,000
Interest	19,98,77,618	1,43,92,656	24,84,795	9,10,899	22,24,355	2,00,12,705	21,98,90,323
Others	72,44,911	27,81,320	2,01,405	0	9,07,462	38,90,187	1,11,35,098
Total Receipts	10,61,23,18,382	33026725	22003962	254046099	969640528	1278717314	11,89,10,35,696


 Project Director
 Pb. State Road Sector Project
 SCO No. 61-62, Phase-II, Mohali, Chandigarh

Project Financial Statements

Reconciliation of funds as per Consolidated books of accounts & as per World Bank for the year ended 31.03.15

Particulars	Amount in Rs.
Funds received from World bank as per consolidated books of accounts *	8,50,51,76,363
Add:- Amount disallowed by World Bank	0
Total Disallowance	0
Add: Funds released by World Bank but not received by PRBDB:-	
Funds disbursed as per World Bank	8,50,51,76,363

* Funds received from World Bank includes the amount of RS. 4,55,65,000/- released by the World Bank against PPF


Project Director
Pb. State Road Sector Project
SCO No. E1-62, Phase-I, Mohali, Chandigarh

Project Financial Statements

Statement of funds Requests submitted to World Bank

For the year ended 31.03.15

Withdrawal application (FMR) No.	Date	Amount (in Rs.)		Received till date (Rs.)
		Requested	Received	
PRBDB memo no. 4323-24	16.05.07	4,57,17,356	4,58,00,000	4,58,00,000.00
PRBDB memo no. 4325-26	16.05.07	14,74,72,333	14,78,00,000	19,36,00,000.00
PRBDB memo no. 4325-26	16.05.07	1,62,32,60,176	60,81,00,000	80,17,00,000.00
PRBDB memo no. 8131-32	29.08.07	1,77,79,86,181	1,56,19,00,000	2,36,36,00,000.00
PRBDB memo no. 2025-26	20.02.08	50,36,34,210	1,15,92,62,000	3,52,28,62,000.00
PRBDB memo no. 16901-02	24.02.09	1,21,43,86,062	0	3,52,28,62,000.00
PRBDB memo no. 16901-02	24.02.09	0	0	3,52,28,62,000.00
PRBDB memo no. 14588-89	30.12.08	90,37,70,649	90,36,83,000	4,42,65,45,000.00
PRBDB memo no. 16848-49	20.02.09	1,05,30,13,431	0	4,42,65,45,000.00
PRBDB memo no. 4877-78	13.08.09	1,13,64,89,913	19,54,00,000	4,62,19,45,000.00
PRBDB memo no. 11139-40	09.03.10	81,89,75,084	17,86,12,363	4,80,05,57,363.00
PRBDB memo no. 1528-29	12.05.10	98,38,12,265	95,27,25,000	5,75,32,82,363.00
PRBDB memo no. 70	27.07.12	24,21,84,762	24,22,00,000	5,99,54,82,363.00
PRBDB memo no. 178	21.01.13	34,35,07,000	34,35,07,000	6,33,89,89,363.00
PRBDB memo no.		1,09,73,38,000	1,09,73,38,000	7,43,63,27,363.00
PRBDB memo no. 5182	02.09.14	20,82,07,000	20,82,07,000	7,64,45,34,363.00
PRBDB memo no. 9027	16.01.15	81,50,77,000	81,50,77,000	8,45,96,11,363.00


 Project Director
 P.S. State Road Sector Project
 SCO No. 51-62, Phase-II, Mohali, Chandigarh

**Statement showing the Unit wise expenditures of World Bank
Aided Punjab State Road Sector Project for the year ended 31.3.15**

Name of the unit	Expenditure		Total Expenditure
	Works Done	Incremental	
EE C/W Divn Mohali	9,29,07,245.00	21,05,431.00	9,50,12,676.00
EE C/W Divn 2 Amritsar	-	-	-
EE C/W Divn 3 Ludhiana	10,35,465.00	20,70,511.00	31,05,976.00
EE C/W Divn 1 Kapurthala	-	-	-
EE C/W Divn 3 Ferozpur	-	2,07,401.00	2,07,401.00
EE C/W Divn Sangrur	94,81,59,586.00	20,29,085.00	95,01,88,671.00
PRBDB	2,96,77,929.00	98,27,266.00	3,95,05,195.00
Total	1,07,17,80,225.00	1,62,39,694.00	1,08,80,19,919.00


 Project Director
 Pb. State Road Sector Project
 SCO No. 61-62, Phase-II, Mohali, Chandigarh