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फैक्स/FAX-0172-2703149, 2773139

भारतीय लेखा तथा लेखापरीक्षा विभाग

कार्यालय प्रधान महालेखाकार (लेखा परीक्षा) पंजाब एवं यूंटी०,

चण्डीगढ़ - 160017

INDIAN AUDIT AND ACCOUNTS DEPARTMENT

Office of the Principal Accountant General (Audit) Punjab & U.T.,

Chandigarh-160017

क्रमांक /NIC-II/GIA/EAP/AC/321/PSRSP/2009-10/2010-11/456

दिनांक/Date.....22-09-2010.....

To

The Project Director,
Punjab Roads & Bridges
Development Board,
S.C.F. 61-62, Phase-II,
Sector 54, Mohali - 160055.

22-9
Subject:-Issue of audit certificate in respect of World Bank Aided "Punjab State Road Sector Project Loan No.4843-IN" for the year 2009-10.

Sir,

c.f
I am to enclose an audit certificate in respect of the World Bank Aided "Punjab State Road Sector Project" Loan No.4843-IN for the year 2009-10 amounting to Rs.1,46,64,01,244/- for further necessary action.

Yours faithfully,

22-9
Sr. Audit Officer

Encl.: As above.

Copy of the above along with audit certificate for the year 2009-10 is forwarded to the Secretary, Finance, Department of Economic Affairs, New Delhi for information and necessary action.

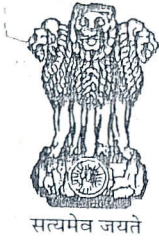
Encl.: As above.

Sdf
Sr. Audit Officer

Copy of the above along with audit certificate for the year 2009-10 is forwarded to the Country Director, World Bank, 70, Lodhi Estate New Delhi for information and necessary action.

Encl.: As above.

Sdf
Sr. Audit Officer



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दूरभाष/Telephone-0172-2783168

फैक्स/FAX-0172-2703149, 2773931

भारतीय लेखा तथा लेखापरीक्षा विभाग

कार्यालय प्रधान महालेखाकार (लेखा परीक्षा) पंजाब एवं यू.टी.,

चण्डीगढ़ - 160017

INDIAN AUDIT AND ACCOUNTS DEPARTMENT

Office of the Principal Accountant General (Audit) Punjab & U.T
Chandigarh-160017

क्रमांक/No.

दिनांक/Date.....

Audit Certificate

Audit Report/Opinion for "Punjab State Road Sector Project"
(For Project Financial Statement including SOE)

Introduction

We have audited the accompanying financial statement of the "Punjab State Road Sector Project" financed under the World Bank Loan No.4843-IN as of March 31,2010 for the year 2009-10. Our responsibility is to express our opinion on these financial statements based on our audit.

Scope

We conducted audit in accordance with the regulations and standards of audit laid down by the Comptroller and Auditor General of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit includes examining on a test basis, evidence supporting the amounts, internal checks and controls and disclosures in the financial statement. An audit 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 opinion.

Opinion

In our opinion the financial statements, read with observations annexed give a true and fair view of the Sources and Application of Funds and financial position of the Project for the year ended 31March 2010, in accordance with the consistently applied Government Accounting Standards.

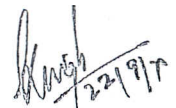
In addition (a) with respect to SOE/FMRs, adequate supporting documentation has been maintained to support claims to the World Bank for reimbursements of expenditures incurred and (b) the expenditures are eligible for financing under the Loan/Credit Agreement (Loan No.4843-IN). During the course of audit referred to above, Statement of Expenditures/FMR of Rs.1,46,64,01,244/-(Rupees One hundred forty six crore, sixty four lakh, one thousand, two hundred and forty four only) and the connected documents were examined and these can be relied upon to support reimbursement under the Loan agreement.

This certificate is issued without prejudice to the Comptroller & Auditor General's right to incorporate any further/detailed audit observation if and when made in the Report of Comptroller & Auditor General's of India for being laid before Parliament/State Legislature.

Note 1: The total expenditure figures have not been reconciled with the A.G.(A&E) Punjab & U.T., Chandigarh.

Note 2: The audit certificate is subject to the comments given in the Statement 'A', and Statement 'B'. Amount objected is Rs.1875.51 lakh (Rupees Eighteen crore, seventy five lakh and fifty one thousand only) and Rs.(-)29.35 lakh (Rupees Minus twenty nine lakh and thirty five thousand only) respectively.

Note 3: Gross amount shown in the Statement of Expenditure includes secured advance of Rs.4382.29 lakh as per Statement - 'C'.


(Ranjit Singh)
Deputy Accountant General

Project Financial Statements:-

Quarter wise summary of expenditures of PSRSP for the year ended 31.03.10

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	2,352,368,032	168,046,929	190,237,446	274,755,447	210,521,012	843,560,834	3,195,928,866
Rehabilitation/Strengthening of about 800km of roads	2,226,589,701	233,240,394	135,216,494	85,495,067	42,867,098	496,819,053	2,723,408,754
Periodic Maintenance of abot 400 km	633,757,699	1,306,878	0	4,194,781	7,169,621	12,671,280	646,428,979
Institutional Strengthening						0	0
E-governance and e-procurement	0	0	0	0	0	0	0
Computerization & GIS	5,636,200	0	2,332,800	326,876	151,574	2,811,250	8,447,450
Training	2,699,975	888,393	786,742	768,698	773,535	3,217,368	5,917,343
Road Safety	771,519	0	471,787	314,525	0	786,312	1,557,831
HIV/Aids	3,274,000	0	0	654,800	654,800	1,309,600	4,583,600
Institutional Development.	12,628,170	0	0	145,696	0	145,696	12,773,866
Incremental Project Cost						0	0
Vehicle Expenses	10,300,194	1,437,737	1,124,334	993,051	1,260,866	4,815,988	15,116,182
Office Administration	26,278,266	2,778,848	2,518,306	3,011,925	2,449,024	10,758,102	37,036,368
Other Advances							
Advances for shifting of Utilities & other advances	8,254,882	1,043,239	227,325	87,323,146	912,050	89,505,760	97,760,642
Total Project Expenditure	5,282,558,638	408,742,418	332,915,234	457,984,011	266,759,580	1,466,401,244	6,748,959,882

Facts of the financial statement
verified in respect of expenditure of
₹ 1463466166/- subject to the
observations made in the LARs
already issued for the financial year
2009-10.

Controller Finance
Pb. Roads & Bridges Dev. Board
S.C.F. 61-62, Phase-2, Mohali

वरिष्ठ लेखा परीक्षक
कार्यालय प्रधान महानगर (ले.प.)
पंजाब, एच.टी. चण्डीगढ़।

Project Financial Statements:

Quarter wise summary of funds received of PSRSP for the year ended on 31-03-10

Amount in Rs.

Particulars	Opening Balance	Q1	Q2	Q3	Q4	For the Year	Cumulative till date
Funds Received							
Govt. of Punjab Funds	1,488,199,000	0	0	301,300,000	0	301,300,000	1,789,499,000
World Bank Funds	3,568,427,000	300,000,000	603,683,000	0	190,000,000	1,093,683,000	4,662,110,000
Amount transferred from PRBDB	2,583,810	0	0	0	0	0	2,583,810
Deposits							
Security Deposit	2,690,506	247,581	15,850,261	-15,809,484	-1,702,066	-1,413,708	1,276,798
Earnest Money Deposit	0	0	0	0	0	0	0
Retention Money	169,158,766	18,112,321	11,781,136	-63,779,837	-17,218,915	-51,105,295	118,053,471
Delay Damages	15,275,500	-14,775,500	7,095,200	2,856,800	16,348,000	11,624,500	26,800,000
Income Earned							
Tender Fees	1,916,000	0	0	0	0	0	1,916,000
Interest	159,580,418	5,378,519	350,649	0	2,507	5,731,676	165,312,094
Others	4,070,772	2,510	10,000	0	1,687,161	1,699,671	5,776,443
Total Receipts	5,411,907,772	308,965,431.4	638,770,246.4	224,567,479	18,911,668.7	13,614,198.44	67,733,276.16

Facts of the financial statement
 Verified in respect of expenditure of
 ₹ 1463466166/- subject to the
 observations made in the LAR's
 already issued for the financial
 year 2009-10

Neeraj
 Controller Finance
 Pb. Roads & Bridges Dev. Dept.
 S.C.F. 61-62, Phase-2, Mohali

Dhaan
 Audit Officer 25/8/10
 बरिष्ठ लेखा/परिक्षा अधिकारी
 कार्यालय प्रधान महालेखाकार (नि.प.)
 पंजाब एवं चंडी. चण्डीगढ़।

Project Financial Statement of World Bank Aided Punjab State road Sector Project:
Balance Sheet for the year ended 31.03.10

Amount in Rs.

Particulars	Previous Year	Current Year
Liabilities		
Grant in Aid		
Grant in Aid from World Bank	3,568,427,000	4,662,110,000
Grant in Aid from State Government	1,488,199,000	1,789,499,000
Total (a)	5,056,626,000	6,451,609,000
Current Liabilities		
Deposits (Schedule "A")	187,124,772	146,130,269 -
Taxes & Duties	5,379,561	-1,864
Earnest Money Depsoits	0	0
Income Earned (Schedule "B")	165,573,190	173,004,537
Inter Unit Transactions	2,727	2,727
Amount trsfed from PRBDB(inter unit transaction)	2,583,810	2,583,810
Total (b)	360,664,060	321,719,479
Total Liabilities (a+b)	5,417,290,060	6,773,328,479
Assets		
Project Expenditures		
Road Upgrading, Rehabilitation & Periodic Maintenance (Schedule "C")	5,212,715,432	6,565,766,599
Institutional Strengthening (Schedule "D")	25,009,864	33,280,090
Incremental Project Cost (Schedule "E")	36,578,460	52,152,550
Total (a)	5,274,303,756	6,651,199,240
Current Assets		
Tax deducted at source	26,367,247	26,367,247
Cash & Bank Balance (Schedule "F")	108,364,175	-1,998,650
Other Advances	8,254,882	97,760,642
Total (b)	142,986,304	122,129,239
Total Assets (a+b)	5,417,290,060	6,773,328,479

21.9.10
 Controller Finance
 S.C.F. 61-62, Phase-2, Mohali
 160017

Controller Finance
 S.C.F. 61-62, Phase-2, Mohali