

OFFICE OF THE PRINCIPAL ACCOUNTANT GENERAL (AUDIT) PUNJAB AND U.T.,
LEKHA PARIKSHA BHAWAN, SECTOR 17, CHANDIGARH.

No.IC-II/GIA/EAP/AC/PSRSP/2011-12/2012-13/408-10

Dated:-

To

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

Subject:- Issue of audit certificate in respect of World Bank Assisted "Punjab State Road Sector Project Loan No.4843-IN" for the year 2011-12.

Sir,

I am to enclose an Audit Certificate along with Financial Statement in respect of the World Bank Assisted "Punjab State Road Sector Project" Loan No.4843-IN for the year 2011-12 amounting to Rs.46,77,23,766/- (forty six crore seventy seven lakh twenty three thousand, seven hundred and sixty six only) except for ineligible expenditure as detailed in audit observations contained in Annexure-A & B for further necessary action.

Yours faithfully,

Encl.: As above.

Garni 9/10/12
Sr. Audit Officer
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Copy of the above along with Audit Certificate for the year 2011-12 is forwarded to the Secretary, Finance, Department of Economic Affairs, New Delhi for information and necessary action.

Encl.: As above.

Garni 9/10/12
Sr. Audit Officer
ak

Copy of the above along with Audit Certificate and Financial Statement for the year 2011-12 is forwarded to the Country Director, World Bank, 70, Lodhi Estate New Delhi for information and necessary action.

Encl.: As above.

Garni 9/10/12
Sr. Audit Officer
ak
9/10/12

Audit Certificate

Audit Report/Opinion for "Punjab State Road Sector Project Loan No. 4843-IN"

We have audited the accompanied financial statements of "Punjab State Road Sector Project financed under World Bank Loan No. 4843-IN" for the year 2011-12 which comprise the Statement of Sources and utilization of funds and the reconciliation of funds with World Bank for the year ended as on 31st March, 2012. 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 & 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 of material misstatement. Our audit examines on a test basis, evidence supporting the amounts and disclosures in the financial statements. It also includes assessing and accounting principles used and significant estimates made by management as well as evaluating the overall statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the Financial Statement present fairly, in all material respects, the sources and utilization of funds incurred on the "Punjab State Road Sector Project Loan No. 4843-IN" for the year ended on 31st March 2012 in accordance with Govt. 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 reimbursement of expenditure incurred and (b) except for ineligible expenditure as detailed in audit observations as contained in annexure A and annexure B, are eligible for financing under the Loan/Credit Agreement. During the course of audit, Statement of Expenditure/Financial management Reports for Rs.46,77,23,766/- (Forty six crore seventy seven lakh, twenty three thousands, seven hundred and sixty six only) and the 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 Comptroller & Auditor General of India's right to incorporate the audit observations in the Report of CAG of India for being laid before Parliament/State Legislature.

- Note 1) Amount objected as per Annexure A is Rs. 940.41 lakh (Nine crore forty lakh and forty one thousand only).
- 2) Amount objected in Annexure-B represent the difference in figures of expenditure audited by this office and Statement of Expenditure supplied by the implementing agency.
- 3) The Statement of expenditure has not been reconciled with the books of A. G. (A&E). Punjab, Chandigarh

[Handwritten Signature]
10/10/12
S. A. O.
10/10

[Handwritten Signature]
(Rajbir Singh) 10/10/2012
Deputy Accountant General

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Project Financial Statement of World Bank Aided Punjab State road Sector Project:
Balance Sheet for the year ended 31.03.12

Amount in Rs.

Particulars	Previous Year	Current Year
Liabilities		
Grant in Aid		
Grant in Aid from World Bank	5,79,88,47,363	5,79,88,47,363
Grant in Aid from State Government	2,07,30,11,091	2,17,30,11,091
Total (a)	7,87,18,58,454	7,97,18,58,454
Current Liabilities		
Deposits (Schedule "A")	21,53,39,946	11,73,35,629
Taxes & Duties	-68,954	-73,682
Earnest Money Deposits	0	0
Income Earned (Schedule "B")	17,90,31,233	19,33,52,563
Inter Unit Transactions	37,63,006	39,33,006
Amount trsfed from PRBDB(inter unit transaction)	21,13,430	21,13,430
Total (b)	40,01,78,661	31,66,60,946
Total Liabilities (a+b)	8,27,20,37,115	8,28,85,19,400
Assets		
Project Expenditures		
Road Upgrading, Rehabilitation & Periodic Maintenance (Schedule "C")	7,54,41,72,905	7,89,40,74,004
Institutional Strengthening (Schedule "D")	5,73,91,680	16,58,92,551
Incremental Project Cost (Schedule "E")	6,78,72,589	8,53,86,664
Total (a)	7,66,94,37,175	8,14,53,53,219
Current Assets		
Tax deducted at source	2,63,78,580	2,63,78,581
Cash & Bank Balance (Schedule "F")	55,64,11,528	10,51,70,047
Other Advances	1,98,09,831	1,16,17,553
Total (b)	60,25,99,939	14,31,66,181
Total Assets (a+b)	8,27,20,37,114	8,28,85,19,400

Attested
Chetan Singh

Chetan Singh

Board

2012

Incremental Project Cost (Schedule "E")

Particulars	Amount (in Rs.)
Office administration Expenses	6,42,78,862
Vehicle expenses	2,11,07,802
Total	8,53,86,664

Cash & Bank Balance (Schedule "F")

Particulars	Amount (in Rs.)
Saving a/c & FDRs	10,51,70,047
Total	10,51,70,047

Attested by
Chetan Singh

Chetan Singh

Secretary
Charges Dev Board
Sector 17, Chandigarh
Chandigarh

Deposits

(Schedule "A")

Particulars	Amount (in Rs.)
Retention Money	11,33,53,340
Security Deposit (Amount withheld)	39,82,289
Delay Damages	0
Total	11,73,35,629

Income Earned

(Schedule "B")

Particulars	Amount (in Rs.)
Sale of Bidding Documents	21,21,000
Bank Interest	18,46,43,250
Misc. Receipts	65,88,313
Total	19,33,52,563

Road Upgrading, Rehabilitation & Periodic Maintenance

(Schedule "C")

Particulars	Amount (in Rs.)
Upgradation of roads	4,45,08,79,862
Rehabilitation/Strengthening of Roads	2,79,12,10,639
Periodic Maintenance	65,19,83,503
Total	7,89,40,74,004

Institutional Strengthening

(Schedule "D")

Particulars	Amount (in Rs.)
Computerization & GIS	1,07,70,603
Training	83,47,302
HIV/Aids	72,77,758
Institutional Development (Consultancy fees)	4,40,04,012
Road Safety	9,54,92,876
Total	16,58,92,551

Attested
Chetan Singh

Chetan Singh

Controller Finance
Punjab Road 2
S.O. 61-62, P.O. 1
SAS Nagar, Mohali

Statement showing the division wise expenditures of World Bank Aided Punjab State Road Sector Project for the year ended 31.3.12

Name of the unit	Works	Expenditure Incremental	Total Expenditure
EE C/W Divn Mohali	8,65,22,600.00	46,49,222.00	9,11,71,822.00
EE C/W Divn 2 Amritsar		10,51,641.00	10,51,641.00
EE C/W Divn 3 Ludhiana	31,42,22,908.00	18,80,386.00	31,61,03,294.00
EE C/W Divn 1 Kapurthala	1,94,75,402.00	1,26,409.00	1,96,01,811.00 ✓
EE C/W Divn 3 Ferozpur	57,84,897.00	6,45,957.00	64,30,854.00
EE C/W Divn Sangrur	38,834.00	5,91,308.00	6,30,142.00
PRBDB	2,41,65,050.00	85,69,152.00	3,27,34,202.00
Total	45,02,09,691.00	1,75,14,075.00	46,77,23,766.00

Attested:
Chetan Singh

Chetan Singh
 Controller, Finance
 Punjab State Road Sector Project
 C.A.S. No. 152/12
 CAS Nagar, Mohali

Project Financial Statements
Reconciliation of funds as per Consolidated books of accounts & as per World Bank
for the year ended 31.03.12

Particulars	Amount in Rs.
Funds received from World bank as per consolidated books of accounts *	5,79,88,47,363
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	5,79,88,47,363

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

Attested
Chetan Sufle

Chetan Sufle

Secretary
Project Board
Pradhan Mantri
Sukshma Kheti Yojana

Project Financial Statements
Statement of funds Requests submitted to World Bank
For the year ended 31.03.12

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	17,86,00,000	4,80,05,45,000.00
PRBDB memo no. 1528-29	12.05.10	98,38,12,265	95,27,00,000	5,75,32,45,000.00

Attestd
Chetan Singh

Secretary
Project Finance & Dev. Board
SDF
SAC Nagar, Morali (Chandigarh)

Amount in Rs.

Project Financial Statements:

Quarter wise summary of funds received of PSRSP for the year ended on 31-03-12

Particulars	Opening Balance	Q1	Q2	Q3	Q4	For the Year	Cumulative till date
Funds Received							
Govt. of Punjab Funds	2,07,30,11,091	0	0	0	10,00,00,000	10,00,00,000	2,17,30,11,091
World Bank Funds	5,79,88,47,363	0	0	0	0	0	5,79,88,47,363
Amount transferred from PRBDB	21,13,430	0			0	0	21,13,430
Deposits							
Security Deposit	32,18,458	-1,96,686	-2,42,234	1,27,568	10,75,183	7,63,831	39,82,289
Earnest Money Deposit	0	0	0	0	0	0	0
Retention Money	14,64,18,441	-46,76,789	94,44,218	-3,80,18,155	1,85,625	-3,30,65,101	11,33,53,340
Delay Damages	6,57,03,047	0	-6,57,03,047	0	0	-6,57,03,047	0
Income Earned							
Vendor Fees	19,41,000	0	0	0	1,80,000	1,80,000	21,21,000
Interest	17,07,34,386	38,37,261	45,41,532	50,68,387	4,61,684	1,39,08,864	18,46,43,250
Others	63,55,847	1,00,040	1,00,100	0	32,326	2,32,466	65,88,313
Total Receipts	8,26,83,43,063	-936174	-51859431	-32822200	101934818	16317013	8,28,46,60,076

Attested
Chetan Sift

Chetan Sift
Controller Finance
Roads & Bridges Dev Board
Phase 2
(Anandgarh)

Facts of the financial statement verified in respect of expenditure of Rs. 4698.15 lakh subject to the observations made in the CAR's already issued for the financial year 2011-12.

Abhasar 9/10/12

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Project Financial Statements:-
Quarter wise summary of expenditures of PSRSP for the year ended 31.03.12

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	4,12,73,21,451	16,00,14,882	10,80,52,218	5,54,91,311	0	32,35,58,411	4,45,08,79,862
Rehabilitation/Strengthening of about 800km of roads	2,76,52,61,547	1,94,75,402	0	6,88,793	57,84,897	2,59,49,092	2,79,12,10,639
Periodic Maintenance of about 400 km	65,15,89,907	0	0	3,93,595	0	3,93,596	65,19,83,503
Institutional Strengthening							
E-governance and e-procurement	0	0	0	0	0	0	0
Computerization & GIS	96,60,894	0	11,09,709	0	0	11,09,709	1,07,70,603
Training	74,10,975	2,93,669	3,49,159	2,93,669	-170	9,36,327	83,47,302
Road Safety	71,50,874	2,28,01,500	3,88,31,962	1,66,01,040	1,01,07,500	8,83,42,002	9,54,92,876
HIV/Aids	62,86,080	3,54,269	6,37,409	0	0	9,91,678	72,77,758
Institutional Development	2,68,82,857	1,41,67,246	1,06,149	28,47,760	0	1,71,21,155	4,40,04,012
Incremental Project Cost						0	0
Vehicle Expenses	1,85,80,025	6,62,348	6,04,018	8,42,081	4,19,330	25,27,777	2,11,07,802
Office Administration	4,92,92,564	28,00,836	43,80,103	34,97,862	43,07,497	1,49,86,298	6,42,78,862
Other Advances							
Advances for shifting of Utilities & other advances	1,98,09,831	-81,95,278	3,000	0	0	-81,92,278	1,16,17,553
Total Project Expenditure	7,68,92,47,005	21,23,74,874	15,40,73,727	8,06,56,111	2,06,19,054	46,77,23,767	8,15,69,70,772

Facts of financial statement verified in respect of expenditure of Rs. 4698.15 lakh subject to the observations made in the CAR's already issued for the financial year 2011-12.

Attested
Chetan Singh
Debarashar 9/10/12
SEAO (ES)



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**Statement showing the division wise expenditures of World Bank
Aided Punjab State Road Sector Project for the year ended 31.3.12**

Name of the unit	Works	Expenditure Incremental	Total Expenditure
EE C/W Divn Mohali	8,65,22,600.00	46,49,222.00	9,11,71,822.00
EE C/W Divn 2 Amritsar		10,51,641.00	10,51,641.00
EE C/W Divn 3 Ludhiana	31,42,22,908.00	18,80,386.00	31,61,03,294.00
EE C/W Divn 1 Kapurthala	1,94,75,402.00	1,26,409.00	1,96,01,811.00 ✓
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Total	45,02,09,691.00	1,75,14,075.00	46,77,23,766.00

Attested
Chetan Singh

Chetan Singh
Control & Finance
Punjab Road &
S. P. 61-62, Pt.
SAS Nagar, Mohali