

**Independent Auditor' Report****REPORT ON THE FINANCIAL STATEMENTS**

We have audited the attached consolidated financial statements of the **PUNJAB BOARDS & BRIDGES DEVELOPMENT BOARD, SCF 61-62, PHASE-II, SECTOR-55, MOHALI, PUNJAB** which comprise the consolidated Balance Sheet as at March 31, 2021 and Income & Expenditure of the Board for the year ended in respect of **PRADHAN MANTRI GRAM SADAK YOJANA (ADMIN FUND)**, and a summary of significant accounting policies and other explanatory information.

**MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS**

The Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Board accordance with the Accounting Standards and in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**AUDITOR' RESPONSIBILITY**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtained audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments. The auditor considers internal control relevant to the Board's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Board's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion. We report on the account of the Board, subject to the Notes on Accounts as per schedule-I that:-

- a. We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit;



- b. In our opinion, proper books of account as required by law have been kept by the Board so far as appears from our examination of those books.
- c. The Balance Sheet and the Income & Expenditure dealt with by this Report are in agreement with the books of account.

## OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) In the case of the Balance Sheet, of the state of affairs of the Board as at March 31, 2021
- (b) In the case of the Income & Expenditure, of the Surplus of the Board for the year ended on that date; and
- (c) The Transactions of the Board, except as detailed otherwise, elsewhere in the report, which have come to our notice have been within the delegated powers and budget approved by the Board.

**For V D H & ASSOCIATES**  
Chartered Accountants

(CA VARINDER KUMAR)  
Partner  
(Membership No.: 504565)  
(Firm Registration No. : 023347N)  
Place: Chandigarh  
Date: 13/09/2021



UDIN ⇒ 21504565 AAAACV6662

## **PUNJAB ROADS & BRIDGES DEVELOPMENT BOARD MOHALI CHANDIGARH**

### **(A) SIGNIFICANT ACCOUNTING POLICIES**

#### **1. BASIS OF ACCOUNTING**

The Financial Statements are prepared under the historical cost convention as a going Concern on hybrid system of accounting and in accordance with the Accounting Standard issued by the Institute of Chartered Accountants of India.

#### **2. FIXED ASSETS**

Fixed Assets are stated at cost of constructing Rural Roads, up-gradation of Roads including expenses related to construction and up-gradation of Rural Roads in Punjab.

#### **3. DEPRECIATION**

The Board does not charge Depreciation on the Roads Constructed.

#### **4. RECOGNITION OF REVENUE/EXPENDITURE**

The Board follows Double Entry system of Accounting.

#### **5. SEGMENT REPORTING**

The Board is an apex body of Constructing/Upgrading of Roads & Bridges and Constructing/Up-gradation of Rural Roads along with Sign Roads etc., which in context of AS-17 'Segment Reporting' issued by the ICAI is considered only reporting segment. So separate reporting is not necessary.

#### **6. OTHER ACCOUNTING POLICIES**

The Board has been formed under Act for development of Roads & Bridges infrastructure in the state of Punjab, it has been funded by Central Govt. under P.M.G.S.Y., as an autonomous Board and its main objective is construction Maintenance and strengthening of Rural Roads. According, it is not commercial organization operating for profits. Hence, it follows generally accepted accounting principles in respect of accounting policies not specifically referred to herein above as applicable to such organizations.

### **(B) NOTES TO ACCOUNTS**

1. Contingent Liabilities not provided for FY 2020-21 : NIL
2. In most of the cases it was found the expenses were booked under wrong heads or inter-heads. All the divisions are using Misc. Office expenses as general head to book different expenses, i.e. Petrol Expenses, Vehicle Repair, Telephone etc.
3. In the opinion of the Management the Current Assets (Including stocks, stores and consumables, as valued by the management), Loans & Advances are approximately of the value stated, if realized in the ordinary course of business.
4. The Board has been set up by Govt. of Punjab, as an apex body for constructing upgrading rural roads, under, PMGSY scheme in the state of Punjab and by virtue of



provision of a Section 12A of the Income tax Act, 1961 it is exempt from payment of Income tax and therefore, no provision for taxation has been made in the accounts.

5. Expenses vis-à-vis Budget: Incase of various expenses incurred, all the expenses are within the budgetary limits and in respect of special items, not covered the Budget expenditure has been incurred only after obtaining prior approval of the Board.
6. Related Party Disclosures: The Board is an autonomous body set up by Govt. of Punjab having no individual interest. Therefore, there is NIL disclosure under this head, as required by the Accounting Standard 22
7. Deferred Tax Assets Liabilities: The Board is exempted from taxation under the provision of Section 12A of the Income Tax Act, 1961. In view of this there is no disclosure for Deferred Tax Asset/Liabilities as required by Accounting Standard 22.
8. Previous year's figures have been regrouped & re-casted wherever considered necessary.
9. Schedules attached form part and parcel of Balance Sheet of the Board as at 31.03.2021

**For V D H & ASSOCIATES**

Chartered Accountants



**(CA VARINDER KUMAR)**

Partner

(Membership No.: 504565)

(Firm Registration No. : 023347N)

Place: Chandigarh

Date: 13/09/2021

**PMGSY ADMINISTRATIVE FUND**  
**STATE BALANCE SHEET**  
**PUNJAB ROADS & BRIDGES DEVELOPMENT BOARD, MOHALI**  
(Referred to in Paragraph 13.4.3 of the Accounts Manual of Administrative Expenses Fund)  
**CONSOLIDATED BALANCE SHEET AS AT 31.03.2021**

Line No.	CAPITAL FUND AND LIABILITIES	Schedule	CURRENT YEAR	PREVIOUS YEAR
1	Central Administrative Expenses Fund	L1 (PMGSY/SCH/F-52A-ADM)	20,764,231.89	20,049,894.89
2	State Administrative Expenses Fund	L1 (PMGSY/SCH/F-52A-ADM)	-	-
3	Surplus Fund (from interest & other Receipts)	L2 (PMGSY/SCH/F-52B-ADM)	478,095.23	478,095.23
4	Interest Income	L2 (PMGSY/SCH/F-52B-ADM)	13,472,966.88	12,645,503.88
5	Unreconciled Bank Authorization	-	-	-
6	Deposits Repayable	L3 (PMGSY/SCH/F-52C-ADM)	-	-
7	Current Liabilities	L4 (PMGSY/SCH/F-52D-ADM)	17,731.00	13,838.00
	<b>TOTAL</b>		<b>34,733,025.00</b>	<b>33,187,332.00</b>

	ASSETS	Schedule	Current Year	Previous Year
1	Cash in Chest with SRRDA	-	-	-
2	Cash in Chest with PIUs	-	554,212.00	554,212.00
3	Bank Balance	-	14,943,246.00	13,386,329.00
4	Imprest with Staff	-	-	-
5	Current Assets	A1 (PMGSY/SCH/F-52E-ADM)	(115,367.00)	(18,098.00)
6	Durable Assets	A2 (PMGSY/SCH/F-52F-ADM)	19,350,934.00	19,264,889.00
7	Unreconciled Bank Authorization	-	-	-
	<b>TOTAL</b>		<b>34,733,025.00</b>	<b>33,187,332.00</b>

**NOTES ON ACCOUNT AS PER ANNEXURE ATTACHED**

COMPILED FROM THE RECORDS & OTHER DOCUMENTS PROVIDED BY THE VARIOUS DIVISION AND BOARD  
NOTE:-AS PER OUR SEPARATE REPORT OF EVEN DATE ATTACHED FOR V D H & ASSOCIATES CHARTERED ACCOUNTANTS (FIRM REG. NO. 023347N)

DATED:- 15-9-21  
PLACE:- CHANDIGARH

UDIN:- 21504565AAACV6663

CA VARINDER KUMAR  
PARTNER  
M.NO. 504565

For Punjab Roads & Bridges Development Board  
  
Chief Engineer

  
Manager Accounts





	Current Year	Previous Year
<b>SCHEDULE - L1 (Administrative Expenses Fund)</b>		
<b>PART : I CENTRAL ADMINISTRATIVE EXPENSES FUND</b>		
Opening Balance	54806165.00	54877230.00
Add: Funds Received from MORD Pay & Accounts Officers	2148976.00	-71065.00
Total	56955141.00	54806165.00
Funds from GOI	-	-
<b>Deduct as per Income &amp; Expenditure Account</b>		
Balance of which :		
a) Assets per Contra	36,190,909.11	34756270.11
b) Forms part of Bank Balance, deposits & Current Assets	-	-
<b>PART : II STATE ADMINISTRATIVE EXPENSES FUND</b>		
Opening Balance	-	-
Add: Funds Received SO FAR	-	-
Total	-	-
<b>Deduct as per Income &amp; Expenditure Account</b>		
Balance of which :		
a) Assets per Contra	-	-
b) Forms part of Bank Balance, deposits & Current Assets	-	-
<b>TOTAL (A)</b>	<b>20,764,231.89</b>	<b>20,049,894.89</b>

	Current Year	Previous Year
<b>SCHEDULE - L2 SURPLUS FUNDS AND MISCELLANEOUS INCOME</b>		
Opening Balance (A)	-	-
Add: Transfer of surplus from Income & Expenditure Account (B)	13,396,227.88	12,568,764.88
Interest from Bank ( Board)	76,739.00	76,739.00
Interest from Bank ( Divisions)	185,210.23	185,210.23
Mis. Receipts ( Board)	292,885.00	292,885.00
Mis. Receipts ( Divisions)	-	-
Received from Divn. XEN	-	-
Deduct : Transferred to the SRRDA during the year (C)	-	-
<b>Total (A) + (B) - (C)</b>	<b>13,951,062.11</b>	<b>13,123,599.11</b>

\* To be used only in Annual Balance Sheet

	Current Year	Previous Year
<b>SCHEDULE - L3 DEPOSITS REPAYABLE</b>		
Balance as per the Balance Sheet of the Previous year	-	-
Add: Received During the year	-	-
Less: Refunded during the year	-	-
Closing Balance	-	-
Details of Deposits Outstanding for over Three Years	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

\* To be used only in Annual Balance Sheet

	Current Year	Previous Year
<b>SCHEDULE - L4 CURRENT LIABILITIES</b>		
Unpaid Bills Outstanding	-	-
Bills Outstanding for more than Six Months	-	-
Number of Parties : Amount	-	-
Statutory Liabilities	17,731.00	13,838.00
Amount Recd. From Division XEN	17,731.00	13,838.00
<b>Total</b>	<b>17,731.00</b>	<b>13,838.00</b>

\* To be used only in Annual Balance Sheet

For Punjab Roads & Bridges Development Board  
  
 Chief Engineer

  
 Manager Accounts



<b>SCHEDULE - A1 CURRENT ASSETS</b>	<b>Current Year</b>	<b>Previous Year</b>
<b>A.) Misc. Advances</b>		
i) Considered Safe	-	-
ii) Considered Un- Safe	(115,367.00)	(18,098.00)
iii) TDS	-	-
iv) Consultation Fees ( Soil Testing)	-	-
v) Work Done by Contractor	-	-
vi) Refunded by PRBDB	-	-
vii) Transfer to DPIUs	(115,367.00)	(18,098.00)
<b>Total</b>		

<b>SCHEDULE - A2 DURABLE ASSETS</b>	<b>Current Year</b>	<b>Previous Year</b>
<b>DURABLE ASSETS</b>		
Opening Balance	19,264,889.00	19,264,889.00
Add: Additions during the Year	86,045.00	-
<b>Closing Balance</b>	<b>19,350,934.00</b>	<b>19,264,889.00</b>

<b>BANK BALANCE</b>	<b>Current Year</b>	<b>Previous Year</b>
<b>BOARD</b>		
Bank Balance	14,943,246.00	13,386,329.00
<b>Divisions</b>		
Cash	554,212.00	554,212.00
Bank Balance	-	-
<b>Total</b>	<b>15,497,458.00</b>	<b>13,940,541.00</b>

For Punjab Roads & Bridges Development Board  
  
 Chief Engineer

  
 Manager Accounts



Pradhan Mantri Gram Sadak Yojana

PMGSY ADMINISTRATIVE FUND STATE BALANCE SHEET (Consolidated Balance Sheet of the SRRDA and PIUs) (Referred to in paragraph 13.4.3 of the Accounts Manual of Administrative Expenses Fund)	PMGSY/F-2/ADM
Name of SRRDA : Punjab- Public Works Department (B and R) / Punjab Mandi Board	Year : 2020-2021
Note: All Amounts are in Rs.	

Liabilities / Assets	Particular	Schedule	Current Amount	Previous Amount
Liabilities	Central Administrative Expenses Fund	-	₹ 20,889,578.89	₹ 20,175,241.89
	State Administrative Expenses Fund	-	₹ -125,347.00	₹ -125,347.00
	Surplus Funds ( From interest and other receipts)	PMGSY/SCH/F-52B	₹ 13,951,062.11	₹ 13,123,599.11
	Deposit Repayable	PMGSY/SCH/F-52C	₹ 7,075.00	₹ 3,182.00
	Current Liabilities	PMGSY/SCH/F-52D	₹ 10,656.00	₹ 10,656.00
	Un-Reconciled Bank Authorizations	-	₹ 0.00	₹ 0.00
	<b>Liabilities Total</b>			<b>₹ 34,733,025.00</b>
Assets	Cash in Chest with SRRDA	-	₹ 0.00	₹ 0.00
	Cash in Chest with PIUs	-	₹ 554,212.00	₹ 554,212.00
	Bank Balance	-	₹ 14,943,246.00	₹ 13,386,329.00
	Investment Deposits and Other Balances	-	₹ 0.00	₹ 0.00
	Imprest with Staff	-	₹ 0.00	₹ 0.00
	Current Assets	PMGSY/SCH/F-53E-ADM	₹ -115,367.00	₹ -18,098.00
	Durable Assets	PMGSY/SCH/F-53F-ADM	₹ 19,350,934.00	₹ 19,264,889.00
	Un Reconciled Administrative Fund transferred to PIUs	-	₹ 0.00	₹ 0.00
<b>Assets Total</b>			<b>₹ 34,733,025.00</b>	<b>₹ 33,187,332.00</b>

For Punjab Roads & Bridges Development Board  
  
 Chief Engineer

  
 Manager Accounts

  
 13/09/2021





**UTILIZATION CERTIFICATE FOR THE YEAR 2020-2021 (31/03/2021) UNDER  
PRADHAN MANTRI GRAM SADAK YOJANA (ADMINISTRATIVE FUNDS)**

**Agency:** Punjab Roads & Bridges Development

Board, Mohali.

**State:** Punjab

**A. Unspent Balance as on 01/04/2020**

(Beginning of the FY): Rs. 1.34 Crore.

**B. Grants received during the year 2020-2021  
from Government of India.**

S.No.	Letter No. & Date	Amount (Rs. in Crore)
1	NRRDA-P017(29)/2/2021-World Bank dated 31/03/2021 towards the payment for procurement of Hardware for VC World Bank assisted Rural Road Projects-II for PMGSY	0.21
2		--
3		--
<b>Total</b>		<b>0.21</b>

**C. Interest received during the year 2020-2021**

(31/03/2021) Rs. 0.08 Crore.

**D. Other miscellaneous receipts, if any, under  
PMGSY:** Rs. NIL Crore.

**E. Total funds available** Rs. 1.63 Crore.

1. Certificated that a sum of Rs. 0.21 crore only was received as grants – in – aid from Government of India during the year as per details given on the margin. Rs. 1.34 crore being the unspent balance of the previous year 2019-2020, has been brought forward for utilization during the year 2020-2021. Interest receipt of the Agency during the year 2020-2021 (upto 31/03/2021) was Rs. 0.08 crore. Other miscellaneous receipts of the Agency during the year were Rs. NIL crore. (as per details attached).

2. It is certified that a sum of Rs. 0.14 crore only has been utilized by **SRRDA Punjab** during 2020-2021 (31/03/2021) for the purpose for which it was sanctioned. It is further certified that the unspent balance of Rs. 1.49 crore remaining at the end of the year (31/03/2021) will be utilized.

3. Certified that I have satisfied myself that the conditions on which funds were sanctioned have been duly fulfilled / are being fulfilled and that I have exercised the following checks to see that the money has been actually utilized for the purpose for which it was sanctioned.

**Kinds of checks exercised:**



- The Agency's statement of accounts for the year 2019-2020 duly audited by the Chartered Accountant has been received and accepted.
- It has been ensured that physical and financial performance under PMGSY has been according to the requirements as prescribed by the Government of India.
- It has been checked and ensured that assistance released by the Government of India for implementation of the programme (including administrative expenses) has not been diverted and utilized for any purpose or on any item of expenditure which is not admissible as per the programme guidelines.


#### 4. Physical Output:

Physical performance during the year was as follows:-

Year 2020-21 (31/03/2021) .

Length (km) of road completed			No. of habitations connected during the year	
(1)	(2)	(3)	(1)	(2)
Target	Achievement	Length (km) of road in progress	Target	Achievement
25.00	1.09	Tendering of PMGSY III is under process	N.A.	N.A.

  
\_\_\_\_\_  
Chief Engineer, Signature  
Pb. Roads & Bridges Dev. Board  
S.A.S, Nagar, Mohali  
  
\_\_\_\_\_  
Name of the C.E.O. / Empowered Officer, SRRDA

	<b>STATE BANK OF INDIA</b> <b>SEC -7 BRANCH (03246)</b> SCO 15, SECTOR # 7- C, MADHYA MARG, CHANDIGARH - 160019 Ph.: 0172-4568715; 4568716 e-Mail.: <a href="mailto:sbi.03246@sbi.co.in">sbi.03246@sbi.co.in</a>
	<b>Ref. No. SL/21-22/</b>

**TO WHOM IT MAY CONCERN**


The Bank Certificate as on 31.03.2021 of Punjab Roads and Bridges Development Board, SCF 61-62, Phase-2, Mohali for PMGSY Administrative Fund Account 10506608056 is as under:-

S.No.	Bank Account no.	Balance as on 31.03.2021
1	10506608056	Rs.22,56,338.00
2	CLTDs	Rs.1,26,96,784.00
	TOTAL	Rs.1,49,53,122.00

(Rupees One crore forty nine lakhs fifty three thousand one hundred and twenty two only)

  
 Chief Manager



	<p style="text-align: center;"><b>STATE BANK OF INDIA</b>  <b>SEC -7 BRANCH (03246)</b>  SCO 15, SECTOR # 7- C,  MADHYA MARG, CHANDIGARH - 160019  Ph.: 0172-4568715; 4568716  e-Mail.: <a href="mailto:sbi.03246@sbi.co.in">sbi.03246@sbi.co.in</a></p>
<p style="text-align: center;">Ref. No. SL/21-22/</p>	<p style="text-align: center;">Date: 14.09.2021</p>

**TO WHOM IT MAY CONCERN**

The details of CLTDs linked to PMGSY Program Fund Account 10506608056 are as under:-

S.No.	Bank Account no.	Balance as on 31.03.2021
1	10506608056	Rs.22,56,338.00
2	38849002263 (CLTD)	Rs.93,80,925.00
3	39062054025 (CLTD)	Rs.33,15,859.00
	Total	Rs.1,49,53,122.00

(Rupees One crore forty nine lakhs fifty three thousand one hundred and twenty two only)

  
Chief Manager

