

Audited Project Financial Statements

Project Number: 39225-034

Grant Number: 0400

Period covered: 1 July 2016 to 30 June 2017

BHU: South Asia Subregional Economic Cooperation Road Connectivity Project

Prepared by Department of Roads, Ministry of Works and Human Settlement and Thromde, Phuentsholing

For the Asian Development Bank

Date received by ADB: 13 December 2017

The audited project financial statements are documents owned by the borrower. The views expressed herein do not necessarily represent those of ADB's Board of Directors, Management, or staff. These documents are made publicly available in accordance with ADB's Public Communications Policy 2011 and as agreed between ADB and the Department of Roads, Phuentsholing and Thromde, Phuentsholing.



6 0900 26/ TSS

ཐུ་ཆེ་དཔལ་འབྱོར་ལས་འབྲེལ་ལས་ཁུངས།

དུལ་ཅིས་ལྷན་ཁག།

DEPARTMENT OF MACROECONOMIC AFFAIRS
MINISTRY OF FINANCE
TASHICHHO DZONG



DMD/ADB/G0400-BIU/AR/2017/ 717
Date 08/12/2017

Kanokpan Lao-Araya
The Country Director
Bhutan Resident Mission for ADB
Thimphu.

Sub: Forwarding of Audit Report.

Madam,

Please find enclosed herewith two copies of Audit Report on the Accounts and Operations of the South Asia Sub-Regional Economic Cooperation (SASEC) Road Connectivity Project, (Grant No. G0400), funded by ADB, Implemented by the Department of Roads, Ministry of Works and Human Settlement, Thimphu for the period from 01/07/2016 to 30/06/2017 onwards submission to the ADB.

Kindly acknowledge the receipt.

Yours sincerely,

(Dhaden Lotay)
Chief Program Officer





ཐུལ་གཞུང་ཚུལ་ཞིབ་དབང་འཛིན།

Reporting on Economy, Efficiency & Effectiveness in the use of Public Resources

AIN: 14955

FINANCIAL AUDIT REPORT OF THE "SOUTH ASIA SUB-REGIONAL ECONOMIC COOPERATION (SASEC) ROAD CONNECTIVITY PROJECT" FUNDED BY ADB, GRANT NO. 0400-BHU, IMPLEMENTED BY THE DEPARTMENT OF ROADS, MINISTRY OF WORKS & HUMAN SETTLEMENT, PHUENTSHOLING

PERIOD: 01 July 2016 TO 30 June 2017

NOVEMBER 2017



"Every individual must strive to be principled. And individuals in positions of responsibility must even strive harder."
His Majesty the King Jigme Khesar Namgyel Wangchuck

P.O. Box: 389 | Phuentsholing | Chhukha | Bhutan | Tel: +975-5-251488/251589 | Fax: +975-5-251639
Website: www.bhutanaudit.gov.bt | Email: info@bhutanaudit.gov.bt and rbarnor@bhutanaudit.gov.bt

CPG 19/11/17



རྒྱལ་གཞི་རྒྱུ་ཆེན་མོ་འཛིན་པ་
ROYAL AUDIT AUTHORITY
OFFICE OF THE ASSISTANT AUDITOR GENERAL
PHUENTSHOLING
 Reporting on Economy, Efficiency & Effectiveness in the Use of Public Resources



RAA/AR/OAAG_Pling/SASEC_DOR/2017/390

Dated: 11/12/2017

The Director
 Department of Macroeconomic Affairs
 Ministry of Finance
 Thimphu.

Subject: Financial Audit Report of the "South Asia Sub-Regional Economic Cooperation [SASEC] Road Connectivity Project", funded by ADB, Grant No. 0400-BIHU, implemented by the Department of Roads, Ministry of Works & Human Settlement for the period 1 July 2016 to 30 June 2017.

Sir,

Enclosed herewith please find three sets of the audited **financial statements and auditors' report thereon** in respect of South Asia Sub regional Economic Cooperation (SASEC) Road Connectivity Project for the financial year ended 30 June 2017 along with the **Audit Findings & Recommendations**. The audit was conducted as required under the Audit Act of Bhutan 2006, and in accordance with International Standards of Supreme Audit Institutions (ISSAIs).

Two sets of audited financial statements and auditors' report may please be forwarded to the Asian Development Bank Headquarters, Manila, Philippines.

Auditor's Report on the Financial Statement

As may be noted from the auditors' report, the financial statements are prepared by the **Project** in all material respects, in accordance with Financial Rules and Regulations 2001 & 2016. Accordingly, the RAA has expressed unmodified (unqualified) opinion on the financial statements.

Audit Findings and Recommendations

The auditors' review of the accounting records, internal controls and operations of Project revealed some deficiencies and lapses. However, all (14) audit finding were settled in view of replies and related supporting documents, recovery made and evidences furnished subsequently, which are transmitted separately to the Project Management in the form of **Management Appraisal Report (MAR)** for future reference and compliance.



"Every individual must strive to be principled. And individuals in positions of responsibility must even strive harder"
 His Majesty, the King of Bhutan

Department of Macroeconomic Affairs
 P.O. Box: 389 | Phuentsholing | Chhukha | Bhutan
 Tel: +975-5-251488/251589 | Fax: +975-5-251639
 Website: www.bhutanaudit.gov.bt | Email: raa@bhutanaudit.gov.bt and phainor@bhutanaudit.gov.bt

Date: 11/12/17
 Marked to: 21/12/17

The Royal Audit Authority acknowledges the kind co-operation and assistance extended to the audit team by the officials of the **Project Management Unit**, which facilitated the completion of the audit.

Yours sincerely,



(Rinzin Lhamo)

Assistant Auditor General

Copy to:

1. The Hon'ble Secretary, Ministry of Finance, Thimphu
2. The Hon'ble Secretary, Gross National Happiness Commission, Thimphu
3. The Hon'ble Secretary, Ministry of Works and Human Settlement, Thimphu
4. The Project Coordinator, Project Management Unit, DoR, MoWHS, Thimphu
5. The AAG, PPAARD, RAA, Thimphu
6. The Follow-up Section, OAAG, Phuentsholing
7. Office copy
8. Guard file



1.	Title	:	Financial Audit Report of the South Asia Sub Regional Economic Cooperation (SASEC) Road Connectivity Project, funded by Asian Development Bank (ADB), Grant No. 0400-BHU (SF).
2.	Head of the Agency	:	Lungten Jamtsho, Project Coordinator, PMU EID No. 2101064
3.	Drawing and Disbursing Officer	:	Lungten Jamtsho, Project Coordinator, PMU EID No. 2101064 01/07/2016 to 30/06/2017
4.	Finance Personnel	:	Kinley Dorji, Project Accountant EID No. 20120700711
5.	Period Audited	:	01/07/2016 to 30/06/2017
6.	Schedule of Audit	:	Planning: 04/09/2017 to 19/09/2017 Actual : 04/09/2017 to 19/09/2017 Reporting : 09/11/2017
7.	Composition of Audit Team	:	<u>Team Leader:</u> Nidup Gyeltshen, Audit Officer EID No. 200602038 <u>Team Members:</u> 1. Sonam Chopel, Senior Auditor - III EID No. 9709063 2. Kuch Kumari Subba, Auditor - II EID No. 20170709537
8.	Supervising Officer	:	Rinzin Lhamo, Assistant Auditor General EID No. 2001001
9.	Overall Supervising Officer	:	Ugyen Dorji, Deputy Auditor General EID No. 9610066
10.	Engagement letter no	:	RAA(OAAG_Pling)01/2017/667 dt. 5.09.2017
11.	Focal Person	:	Nidup Gyeltshen
12.	Date of Exit Conference	:	02/11/2017



Disclaimer Note

The coverage of this report is based on the facts, figures and information made available and accessible to the audit team by the **Project Management Unit, SASEC Road Connectivity Project, DoR, MoWHS**. The opinion of the auditors shall confine to the period covered and information made available till the time of issue of this report.

This is also to certify that the auditors during the audit had neither yielded to pressure, nor dispensed any favour or resorted to any unethical means that would be considered as violation of the Royal Audit Authority's Oath of Good Conduct, Ethics and Secrecy of Auditors.

Glossary of Abbreviations & Acronyms

RAA	: Royal Audit Authority
OAAG	: Office of the Assistant Auditor General
PP & AARD	: Policy, Planning & Annual Audit Report Division
AR	: Audit Report
AIN	: Audit Information Number
EID No.	: Employee Identity Number
FYP	: Five Year Plan
FY	: Fiscal Year
RGoB	: Royal Government of Bhutan
MLTC	: Ministerial Level Tender Committee
MoWHS	: Ministry of Works & Human Settlement
DoR	: Department of Roads
PMU	: Project Management Unit
PC	: Project Coordinator
PM	: Project Manager
ADB	: Asian Development Bank
SASEC	: South Asia Sub-regional Economic Cooperation
PLC	: Project Letter of Credit
IPC	: Interim Payment Certificate

TABLE OF CONTENT

AUDITORS' REPORT ON FINANCIAL STATEMENTS OF THE ADB FUNDED PROJECT "SOUTH ASIA SUB REGIONAL ECONOMIC COOPERATION", GRANT NO. G-0400-SHU, DOR, PHUENTSHOILING FOR THE FINANCIAL YEAR ENDED JUNE 30, 2017	1
---	---

ENCLOSURE	4
-----------------	---

Receipts and Expenditure Statement Schedules

- (i) Budgetary Expenditure by Category/Sub Category for the fiscal year ended 30 June 2017 **Refer Annexure - I).**
- (ii) Statement of Releases Received from the Department of Public Account (DPA), MoP to Project Account for the fiscal year 2016-2017 **(Refer Annexure - II)**
- (iii) Statement of Direct Payments Treated as Grants in Kind (USD) (PAR) for the fiscal year 2016-2017 **(Refer Annexure - III).**
- (iv) Statement of Direct Payments Treated as Grants in Kind (EURO) (PAR) for the fiscal year 2016-2017 **(Refer Annexure - IV).**
- (v) Statement of Ngultrum Payment under Donor Fund (PAR) during the fiscal year 2016-2017 **(Refer Annexure V).**
- (vi) Statement of Ngultrum Payment to Civil Works during the fiscal year 2016-2017 **(Refer Annexure VI & VII).**
- (vii) Statement of Direct Payments Treated as Grants in Kind (USD) (CHUK) for the fiscal year 2016-2017 **(Refer Annexure - VIII).**
- (viii) Statement of Direct Payments Treated as Grants in Kind (EURO) (CHUK) for the fiscal year 2016-2017 **(Refer Annexure - IX).**
- (ix) Statement of Ngultrum Payment under Donor Fund (CHUK) during the fiscal year 2016-2017 **(Refer Annexure X).**
- (x) Statement of Deposits & Withdrawals of FC Accounts 20771 during the fiscal year 2016-2017 **(Refer Annexure XI).**
- (xi) Statement of Funds transferred from the Donor FC A/C to DPA & its Subsequent Releases by DPA to PLC Account of PT & DoR **(Refer Annexure XII).**

EXHIBITS	5
----------------	---

Exhibit- A: Profile	6
---------------------------	---

Exhibit-B: Job description	7
----------------------------------	---

Exhibit-C: Attendances Sheet	8
------------------------------------	---

AUDITORS' REPORT ON THE FINANCIAL STATEMENT

ASIAN DEVELOPMENT BANK

RECEIVED

18 DEC 2017

SOUTH ASIA
TRANSPORT & COMMUNICATIONS



རྒྱལ་ཁབ་ཅིན་ཞིབ་དབང་འཛིན།
ROYAL AUDIT AUTHORITY
OFFICE OF THE ASSISTANT AUDITOR GENERAL
PHUENTSHOLING

Reporting on Economy, Efficiency & Effectiveness in the Use of Public Resources



AUDITORS' REPORT ON FINANCIAL STATEMENTS OF THE ADB FUNDED PROJECT "SOUTH ASIA SUB REGIONAL ECONOMIC COOPERATION", GRANT NO. G-0400-BHU, DOR, PHUENTSHOLING FOR THE FINANCIAL YEAR ENDED JUNE 30, 2017

Opinion

We have audited the accompanying financial statements of the ADB funded Project, "South Asia Sub-Regional Economic Cooperation", implemented by the **Department of Roads, Phuentsholing** (PLC Account No.206.01/2026-PLC) which comprise the Receipts and Payments Statement and schedules forming part of financial statements for the financial year ended June 30, 2017.

In our opinion, the financial statements are prepared, in all material respects, in accordance with the Financial Rules and Regulations 2001 & 2016.

Basis for Opinion

We conducted our audit in accordance with International Standards of Supreme Audit Institutions (ISSAIs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of Financial Statement* section of our report. We are independent of **South Asia Sub-Regional Economic Cooperation**, implemented by the **Department of Roads, MoWHS, Thimphu** in accordance with RAA's Code of Ethics, and we have fulfilled our responsibilities in accordance with the requirements outlined in this Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for preparation of the financial statements in accordance with the Financial Rules and Regulations 2001 & 2016 and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Those charged with governance are responsible for overseeing the Project's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISSAIs will always detect a material

misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is included in **Appendix-I** of this auditor's report, which forms part of auditor's report.



(Rinzin Lhamo)
Assistant Auditor General

Date: 1/12/2017

Appendix – I

Auditor's Responsibilities for the Audit of the Financial Statements

As part of audit in accordance with ISSAIs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omission, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Project's internal control.

We communicate with the management, among others, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during the audit.

ENCLOSURE

ROYAL GOVERNMENT OF BHUTAN
MINISTRY OF WORKS & HUMAN SETTLEMENT
SASEC ROAD CONNECTIVITY PROJECT (ADB: 0400-BHU)
PMU/DOR, PHUENTSISHOLING
FINANCIAL YEAR 1ST JULY 2016-30TH JUNE 2017
SOURCES AND USES OF FUNDS FOR PLC A/C No.:- 206.BI/2026(100211780)

SOURCES AND USES OF FUNDS FOR PDC AC 2015 - 2016/2017									
PARTICULARS	FOR THE FISCAL YEAR			CUMULATIVE TOTAL FOR THE PROJECT PERIOD			Remarks		
	SASEC (a)	ECAD (b)	Total (c) = (a) + (b)	SASEC (d)	ECAD (e)	Total (f) = (d) + (e)			
	(in Nu.)	(in Nu.)	(in Nu.)	(in Nu.)	(in Nu.)	(in Nu.)			
A. Sources of Funds (Receipts)									
1. Budgetary Funds Released to PMU, DOR by DPA	37,235,445.00	2,937,000.00	40,172,445.00	83,582,445.00	12,589,000.00	96,171,445.00	Refer PEMIS R/P statement of June and Annex II		
2. Non Budgetary Funds Released to PMU, DOR by DPA (Non-Revenue, Refundable, Un-encashed Cheque)	-	-	-	-	-	-			
3. Grants in Kind (Receipt)	20,476,666.17	-	20,476,666.17	38,508,636.72	-	38,508,636.72	Refer PEMIS R/P statement of June Annex I	NA	
4. Revenue Receipts/Remittances (Receipts)	1,235,013.90	53,237.10	1,288,251.00	2,994,938.12	122,676.88	2,317,615.00	Refer PEMIS R/P Stat of June 17		
5. Other Recoveries/Revolutions (Recoveries)	1,017,332.85	238,633.63	1,255,966.48	1,927,955.37	453,236.42	2,380,191.69	Refer PEMIS R/P statement of June Annex I		
6. Advance Recoveries/Payments (Recoveries)	667,974.93	272,685.47	940,660.40	9,273,532.02	608,479.00	9,882,011.02	Refer PEMIS R/P Stat of June 17 in Annex VI		
7. Miscellaneous Receipts/Payments (Receipts)	-	20,566.55	20,566.55	-	20,566.55	20,566.55	Refer PEMIS R/P Stat of June 17	NA	
8. Opening Cash Balance as on 1st July 2015	60,632,432.85	3,522,122.75	64,154,555.60	-	-	-			
9. Opening Advance Balance as on 1st July 2015	60,632,432.85	3,522,122.75	64,154,555.60	135,987,597.13	13,792,988.85	149,780,465.96			
Total Source of Funds (Receipts)									
	58,308,241.98	3,037,310.98	61,345,552.96	100,886,711.67	7,190,816.04	108,077,528.71	Refer PEMIS Exp. Stat of June 17 in Annex I		
B. Uses of Funds (Payments)									
1. Budgetary Expenditure at PMU, DOR	-	-	-	-	-	-			
2. Non Budgetary Expenditure (Non-Revenue, Refundable, Un-encashed Cheques)	-	-	-	-	-	-			
3. Revenue Receipts/Remittances (Remittances)	1,235,013.90	53,237.10	1,288,251.00	2,994,938.12	122,676.88	2,317,615.00	Refer PEMIS R/P Stat of June 17	NA	
4. Other Recoveries/Revolutions (Remittances)	1,017,332.85	238,633.63	1,255,966.48	1,927,955.37	453,236.42	2,380,191.69	Refer PEMIS R/P Stat of June 17 in Annex VI		
5. Advance Recoveries/Payments (Payments)	-	40,566.55	40,566.55	9,273,532.02	608,479.00	9,882,011.02	Refer PEMIS R/P Stat of June 17		
6. Fund Surrendered to DPA	-	3,617.19	3,617.19	-	-	3,617.19	Refer PEMIS R/P Stat of June 17		
7. Miscellaneous Receipts/Payments (Payments)	60,560,586.71	3,099,365.45	63,659,952.16	114,483,138.68	8,478,392.68	122,961,531.36			
Total Fund Used (Payments)									
	60,560,586.71	3,099,365.45	63,659,952.16	21,360,369.05	5,314,596.17	26,674,965.22			
C. Net Change (A-B)									
	71,871,846.14	422,757.30	72,294,603.44	620,603,458.45	5,314,596.17	625,917,054.62			
D. Opening Balance Starting Fiscal Year 2016 - 2017									
1. Opening Cash Balance as on 1st July 2016	22,099,866.91	5,282,937.47	27,382,804.38	22,099,866.91	5,282,937.47	27,382,804.38	Refer PEMIS R/P Stat of June 17		
2. Opening Advance Balance as on 1st July 2016	22,099,866.91	5,282,937.47	27,382,804.38	22,099,866.91	5,282,937.47	27,382,804.38			
Total Opening Balance									
	22,099,866.91	5,282,937.47	27,382,804.38	22,099,866.91	5,282,937.47	27,382,804.38			
E. Closing Balance Ending Fiscal Year 2016 - 2017									
1. Closing Cash Balance as of 30th June 2017	71,844,112	32,757.30	71,876,869.30	104,601,442	1,208,192.00	1,04,809,634.30	Refer PEMIS R/P Stat of June 17 in Annex XII	NA	
2. Closing Bank Balance as of 30th June 2017	22,099,866.91	5,126,252.00	27,226,118.91	44,199,733.82	10,409,189.47	54,608,923.29	Refer PEMIS R/P Stat of June 17 and List of Outstanding Advances/Suspense Items		
4. Closing Advance Balance as of 30th June 2017	22,099,866.91	5,126,252.00	27,226,118.91	44,199,733.82	10,409,189.47	54,608,923.29			
Total Closing Balance									
	71,844,112	32,757.30	71,876,869.30	104,601,442	1,208,192.00	1,04,809,634.30			

(Signature)
Project Accountant
SASEC Road Connectivity Project
G : 0400-BHU (ADB)
DOR : Phuentsholing

(Signature)
Project Manager
SASEC Road Connectivity Project
G : 0400-BHU (ADB)
DOR : Phuentsholing

(Signature)
Project Coordinator
SASEC Road Connectivity Project
G : 0400-BHU (ADB)
DOR : Phuentsholing

ROYAL GOVERNMENT OF BHUTAN
MINISTRY OF WORKS & HUMAN SETTLEMENT
SASEC ROAD CONNECTIVITY PROJECT (ADB: 0400-BHU)
PMU, DOR, PHUENTSCHOLING

FINANCIAL YEAR 1ST JULY 2016-30TH JUNE 2017

BUDGETARY EXPENDITURE BY CATEGORY/SLB-CATEGORY FOR PLC A/C No. 206-01/2026(100211780)

ANNEXURE - I

Expenditure Category	PCSS Number	Expenditure For The Financial Year 2016 - 2017 (Nu)		Cumulative Expenditure For The Project Period(Nu)		Remarks
		SASEC	RG&B	Total	Total	
Category 3101-Consulting Services						
1. Construction Supervision & Capacity Development	G13368	10,230,000.00	-	10,230,000.00	21,760,367.05	21,760,367.05
2. Construction Supervision & Capacity Development (Direct payment by ADB)		14,710,264.03		14,710,264.03	33,042,234.58	33,042,234.58
3. Design and Procurement Service of Phuentsholing to Chankunga		15,545,393.88	-	15,545,393.88	15,545,393.88	15,545,393.88
4. Design and Procurement Service of Phuentsholing to Chankunga (Direct Payment by ADB)		5,766,402.14		5,766,402.14	5,766,402.14	5,766,402.14
Category 3101 Total Expenditure:-		46,242,066.05	-	46,242,066.05	76,114,397.65	76,114,397.65
Category 3201-Works and Equipments						
1. Improvement of Pasakha Access Road at Allay	G13369	11,388,207.01	1,385,227.75	12,773,434.76	28,104,240.10	28,410,018.82
2. Mobilization Advance recovery from IPC		863,914.52	156,855.48	924,860.40	9,754,233.66	6,620,746.11
Category 3201 Total Expenditure:-		12,066,181.93	1,541,913.23	13,608,095.16	26,878,573.76	31,894,998.59
RG&B Contribution(PMU Management & Operational Cost)						
1. Budgetary Expenditure from RG&B Contribution		-	1,499,314.94	1,499,314.94	-	2,305,418.54
2. Excess Expenditure for relocation of Electric Pole		-	(1,612,119)	(1,612,119)	(3,617,193)	(3,617,193)
RG&B Total Expenditure:-		-	1,499,397.73	1,499,397.73	-	2,301,891.35
Grand Total Budgetary Expenditure:-		58,108,247.98	3,037,310.98	61,145,558.96	102,992,971.41	110,311,197.59

(Signature)
 Project Accountant
 SASEC Road Connectivity Project
 G : 0400-BHU (ADB)
 DOR : Phuentsholing

(Signature)
 Project Manager
 SASEC Road Connectivity Project
 G : 0400-BHU (ADB)
 DOR : Phuentsholing

(Signature)
 Project Coordinator
 SASEC Road Connectivity Project
 G : 0400-BHU (ADB)
 DOR : Phuentsholing

FINANCIAL YEAR 1ST JULY' 2016-30TH JUNE' 2017

STATEMENT OF TOTAL RELEASES RECEIVED FROM DPA, MOF TO PROJECT'S PLC A/C No.:- 206.01/2026(100211780)

Sl No	Details of Donor/RGoB Releases	Amount of Releases in Nu. For the Year			Amount of Releases in Nu. For the Project Period		
		SASEC RCP(ADB)	RGoB	Total Release in Nu.	SASEC RCP(ADB)	RGoB	Total Release in Nu.
1	Fund Releases during the Financial Year 2016-2017.	37,235,445.00	2,937,000.00	40,172,445.00	83,582,445.00	12,589,000.00	96,171,445.00
	Total :-	37,235,445.00	2,937,000.00	40,172,445.00	83,582,445.00	12,589,000.00	96,171,445.00


(Kinley Dorji)
Project Accountant
Project Accountant
SASEC Road Connectivity Project
G : 0400-BHUT (ADB)
DOR : Phuentsholing


(Sonam Tobgay)
Project Manager
Project Manager
SASEC Road Connectivity Project
G : 0400-BHUT (ADB)
DOR : Phuentsholing


(Langten Jamsho)
Project Coordinator
SASEC Road Connectivity Project
G : 0400 BHTU (ADB)
DOR : Phuntscholing

ROYAL GOVERNMENT OF BHUTAN
MINISTRY OF WORKS & HUMAN SETTLEMENT
SASEC ROAD CONNECTIVITY PROJECT (ADB: 0400-BHU)
PMU, DOR, PHUENTSHOLING

FINANCIAL YEAR 1ST JULY 2016-30TH JUNE 2017
STATEMENT OF DIRECT PAYMENTS TREATED AS GRANTS IN KIND FOR THE F.Y. 2016-2017

NAME OF FIRM :- M/S EGIS INTERNATIONAL IN JV WITH EGIS INDIA CONSULTING ENGINEERS PVT. LTD & SUBCONSULTANT
 NAME OF WORK :- Construction Supervision & Capacity Development for SASEC Road Connectivity Project
 WORK CATEGORY :- Consultancy Services
 CONTRACT NO. :- DOR/SASEC/14-15/CSC and CD
 PCSS NO. :- G/1368

ANNEXURE - III

DIRECT PAYMENT IN USD

SL. NO.	NET DIRECT PAYMENT IN USD	NET DIRECT PAYMENT IN EQUIVALENT BTN	3% TDS RETAINED IN USD	3% TDS RETAINED & REMITTED IN EQUIVALENT BTN	GROSS INVOICE AMOUNT IN US\$	GROSS INVOICE AMOUNT IN BTN	PAID VIDE WA NO.	EX. RATE APPLICABLE AS ON DATE OF FUND TRANSFER FROM FCA	REMARKS
1	4,561.81	305,732.51	141.39	9,455.85	4,702.90	315,188.36	00016	67.02	Expenditure in BTN already treated for 3% TDS retained and remitted to DRC.
2	3,288.90	334,462.03	144.00	10,991.28	5,452.30	365,453.36	00029	67.02	
3	5,191.90	347,951.10	161.00	10,790.22	5,352.40	358,751.36	00032	67.02	
4	2,476.12	165,967.97	56.58	5,132.39	2,552.90	171,055.26	00035	67.02	
5	20,486.99	3,382,635.07	1,561.45	104,648.38	52,048.44	3,488,286.45	00038	67.02	
6	20,805.85	1,394,609.11	643.57	43,132.06	2,452.42	1,433,741.39	00041	67.02	
7	5,202.90	348,658.50	180.91	10,784.19	5,363.81	359,482.55	00044	67.02	
8	3,852.90	258,721.35	119.16	7,986.10	3,972.06	266,257.86	00047	67.02	
9	13,355.86	895,109.74	413.60	27,683.95	13,768.91	922,793.69	00050	67.02	
10	9,102.74	610,065.63			9,102.74	610,065.63	00053	67.02	
TOTAL:-	120,329.17	8,064,466.97	3,440.83	230,604.45	123,770.00	8,295,065.40			

(Signature)
 Project Coordinator
 Project Connectivity Project
 SASEC Road Connectivity Project
 G : 0400-BHU (ADB)
 DOR : Phuentsholing

(Signature)
 Project Manager
 Project Connectivity Project
 SASEC Road Connectivity Project
 G : 0400-BHU (ADB)
 DOR : Phuentsholing

(Signature)
 Project Accountant
 Project Connectivity Project
 SASEC Road Connectivity Project
 G : 0400-BHU (ADB)
 DOR : Phuentsholing

ROYAL GOVERNMENT OF BHUTAN
MINISTRY OF WORKS & HUMAN SETTLEMENT
SASEC ROAD CONNECTIVITY PROJECT (ADB: 0400-BHU)
PMU, DOR, PHUENTSHOLING

FINANCIAL YEAR 1ST JULY 2016-30TH JUNE 2017
STATEMENT OF DIRECT PAYMENTS TREATED AS GRANTS IN KIND FOR THE F.Y. 2016-2017

NAME OF FIRM :- M/S EGIS INTERNATIONAL IN JV WITH EGIS INDIA CONSULTING ENGINEERS PVT. LTD. & SUBCONSULTANT GYALSHEN
 NAME OF WORK :- Construction Supervision & Capacity Development for SASEC Road Connectivity Project
 WORK CATEGORY :- Consultancy Services
 CONTRACT NO. :- DOR/SASEC/14-15/CSC and CD
 P.C.S. NO. :- GI3358

ANNEXURE - IV

DIRECT PAYMENT IN EURO

SL. NO.	NET DIRECT PAYMENT IN EURO	NET DIRECT PAYMENT IN EQUIVALENT US\$	NET DIRECT PAYMENT IN EQUIVALENT BTN	3% TDS RETAINED IN EURO	3% TDS RETAINED IN EQUIVALENT US\$	3% TDS RETAINED IN EQUIVALENT BTN	GROSS INVOICE AMOUNT IN EURO	GROSS INVOICE AMOUNT IN EQUIVALENT US\$	GROSS INVOICE AMOUNT IN BTN	PAID VIDE WA NO.	EX. RATE APPLICABLE AS ON DATE OF FUND TRANSFER FROM FCA	REMARKS
1	€ 11,921.46	\$ 13,098.10	875,834.66	368.70	405.09	27,149.16	12,790.36	13,803.19	904,983.82	00037	67.02	
2	€ 13,593.00	\$ 15,154.36	1,015,645.21	427.40	469.14	31,442.07	14,220.00	15,623.50	1,047,087.28	00038	67.02	
3	€ 13,791.30	\$ 15,154.36	1,015,645.21	427.20	469.14	31,442.07	14,220.30	15,623.50	1,047,087.28	00033	67.02	Expenditure in BTN already treated for 3% TDS retained and remitted to DRC. Therefore, the budget line request in kind is requested only for net invoice amount.
4	€ 1,227.21	\$ 1,367.48	91,638.51	37.55	42.29	2,834.12	1,265.16	1,409.79	94,482.53	00036	67.02	
5	€ 5,380.83	\$ 6,029.21	404,077.65	166.42	185.47	12,497.46	5,547.24	6,213.58	416,575.12	00039	67.02	
6	€ 10,189.35	\$ 10,755.87	729,558.41	315.13	342.66	22,294.27	10,501.48	11,453.55	743,152.68	00042	67.02	
7	€ 11,503.57	\$ 12,724.53	860,040.90	417.53	463.02	29,661.32	13,621.15	14,767.25	889,231.32	00045	67.02	
8	€ 9,732.30	\$ 10,496.93	705,504.25	320.99	344.65	21,753.89	10,032.99	10,821.58	775,262.13	00048	67.02	
9	€ 7,385.60	\$ 8,234.05	551,846.03	240.79	263.66	13,067.28	8,026.39	8,488.71	568,913.41	00051	67.02	
10	€ 4,171.58	\$ 4,566.61	304,713.80				4,171.58	4,546.61	304,713.80	00054	67.02	
TOTAL :-	91,497.54	99,161.50	6,645,803.73	2,701.61	2,927.12	196,175.64	94,199.15	102,088.62	6,841,979.37			

WA No.	Amount in EURO	Exchange	Equivalent US\$
00227	€ 11,921.46	1.0987	\$ 13,098.10
00230	€ 13,593.00	1.0987	\$ 15,154.36
00233	€ 13,791.30	1.0987	\$ 15,154.36
00236	€ 1,227.21	1.1143	\$ 1,367.48
00239	€ 5,380.82	1.1205	\$ 6,029.21
00242	€ 9,189.15	1.0536	\$ 10,755.87
00245	€ 13,503.52	1.0608	\$ 14,294.53
00248	€ 9,732.00	1.0756	\$ 10,496.93
00251	€ 7,385.60	1.0576	\$ 8,234.05
00254	€ 4,171.58	1.0899	\$ 4,546.61




Dorji Dorji
 Project Manager
 SASEC Road Connectivity Project
 G : 0400-BHU (ADB)

Sonam Tobgay
 Project Manager
 SASEC Road Connectivity Project
 G : 0400-BHU (ADB)



Sonam Tobgay
 Project Coordinator
 SASEC Road Connectivity Project
 G : 0400-BHU (ADB)

ROYAL GOVERNMENT OF BHUTAN
MINISTRY OF WORKS & HUMAN SETTLEMENT
SASEC ROAD CONNECTIVITY PROJECT (ADB: 0400-BHU)
PMU, DOR, PHUENTSCHOLING

STATEMENT OF NGULTRUM PAYMENT UNDER DONOR FUNDED DURING THE FINANCIAL YEAR 2016-2017

M/S EGIS INTERNATIONAL IN JV WITH EGIS INDIA CONSULTING ENGINEERS PVT. LTD & SUBCONSULTANT GYALTSHEN CONSULTANCY

Construction Supervision & Capacity Development for SASEC Road Connectivity Project

Consultancy Services

DOR/SASEC/14-15/CSC and CD

G13368

GAD13916

NAME OF FIRM :-

NAME OF WORK :-

WORK CATEGORY :-

CONTRACT NO. :-

PCSS NO. :-

TPN No. :-

BTN PAYMENT

Annexure - V

SL.NO.	GROSS INVOICE AMOUNT (NU)	3% / 2% TDS AMOUNT DEDUCTED (NU)	NET INVOICE AMOUNT (NU)	REMARKS	
				Disbursement vouchers	Dated
1	887,713.55	26,631.00	861,082.55	DV.8.1	10/08/2016
2	1,116,801.70	33,504.00	1,083,297.70	DV.9.4	16/09/2016
3	1,132,550.00	34,577.00	1,117,973.00	DV.10.1	12/10/2016
4	767,356.70	23,021.00	744,335.70	DV.11.4	25/11/2016
5	930,552.58	27,917.00	902,635.58	DV.11.1	06/01/2017
6	945,501.03	28,365.00	917,136.03	DV.1.5	31/01/2017
7	424,240.00	-	424,240.00	DV.1.6	31/01/2017
8	660,771.80	19,823.00	640,948.80	DV.3.3	06/03/2017
9	578,885.57	17,366.00	561,519.57	DV.3.9	14/03/2017
10	572,978.57	11,460.00	561,518.57	DV.4.2	24/04/2017
11	572,978.57	11,460.00	561,518.57	DV.5.10	24/05/2017
12	572,978.57	11,460.00	561,518.57	DV.6.15	29/06/2017
13	569,879.36	11,398.00	558,481.36	DV.6.16	29/06/2017
TOTAL :-	9,753,188.00	256,982.00	9,496,206.00		


Project Accountant
 Project Accountant
 SASEC Road Connectivity Project
 G : 0400-BHU (ADB)
 DOR : Phuentsholing


Project Manager
 Project Manager
 SASEC Road Connectivity Project
 G : 0400-BHU (ADB)
 DOR : Phuentsholing


Project Coordinator
 Project Coordinator
 SASEC Road Connectivity Project
 G : 0400-BHU (ADB)
 DOR : Phuentsholing

ROYAL GOVERNMENT OF BHUTAN
MINISTRY OF WORKS & HUMAN SETTLEMENT
DEPARTMENT OF ROADS
SASEC ROAD CONNECTIVITY PROJECT (ADB: 0400-BHU)
PHUENTSHOLING

FINANCIAL YEAR 1ST JULY' 2015-30TH JUNE' 2016
STATEMENT OF NGULTRUM PAYMENT TO CIVIL WORKS DURING THE FINANCIAL YEAR 2016-2017

NAME OF FIRM :- GASEL-SPML & MACCAFERRI JOINT VENTURE

NAME OF WORK :- Improvement of Pasakha Access Road at A Day.

CONTRACT NO. :- ICB/SASEC/DOR/PAR-01

TPN No. :- GIACD0162

Annexure - 17

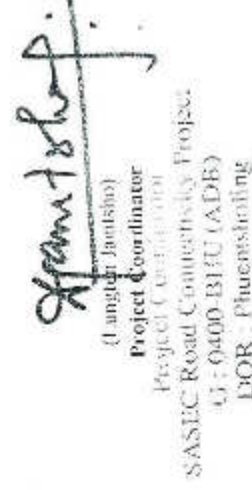
SL. NO.	GROSS INVOICE AMOUNT	ADB FINANCING (81%)	RGOB FINANCING (19%)	TDS (ADB)	TDS (RGOB)	Retention (ADB)	Retention (RGOB)	Mobilization (ADB)	Mobilization (RGOB)	Net Payment (ADB)	Net Payment (RGOB)	REMARKS
1	6,872,170.00	5,566,457.70	1,305,712.30	111,329.15	26,114.25	536,645.77	130,571.23	667,974.92	156,685.48	4,230,507.85	992,341.35	4th IPC
TOTAL :-	6,872,170.00	5,566,457.70	1,305,712.30	111,329.15	26,114.25	536,645.77	130,571.23	667,974.92	156,685.48	4,230,507.85	992,341.35	


 (James Dorji)
Project Accountant

SASEC Road Connectivity Project
 G : 0400-BHU (ADB)
 DOR : Phuentsholing


 (Sonam Tenzin)
Project Manager

SASEC Road Connectivity Project
 G : 0400 BHU (ADB)
 DOR : Phuentsholing


 (Langten Jamtsho)
Project Coordinator
 SASEC Road Connectivity Project
 G : 0400-BHU (ADB)
 DOR : Phuentsholing

ROYAL GOVERNMENT OF BHUTAN
MINISTRY OF WORKS & HUMAN SETTLEMENT
DEPARTMENT OF ROADS
SASEC ROAD CONNECTIVITY PROJECT (ADB: 0400 BHU)
PHUENTSHOLING


FINANCIAL YEAR 1ST JULY '2015-30TH JUNE '2016
STATEMENT OF NGULTRUM PAYMENT TO CIVIL WORKS DURING THE FINANCIAL YEAR 2016-2017

NAME OF FIRM :- Kiser Construction Private Limited, Thimphu
NAME OF WORK :- Improvement of Parasha Access Road at Alay
CONTRACT NO. :- DOR/SASEC/2016-2017/150022 dated 25.03.2017
TPN No. :- RAC30024

Annexure - VII

SL. NO.	GROSS INVOICE AMOUNT	ADB FINANCING (81%)	RCOB FINANCING (19%)	TDS (ADB)	TDS (RCOB)	Material Deduction (ADB)	Material Deduction (RCOB)	Net Payment (ADB)	Net Payment (RCOB)	REMARKS
1	5,492,762.42	4,449,137.56	1,043,624.86	88,982.75	20,872.50	444,913.76	104,362.40	3,913,241.05	918,389.88	1st IPC
	8,967,752.93	7,263,379.87	1,704,373.06	145,277.60	34,107.40	726,387.29	170,387.31	6,536,992.58	1,493,108.29	Final IPC Payment made in FY 2017-2018
TOTAL :-	14,460,515.35	11,712,517.43	2,747,997.92	234,260.35	54,979.90	1,171,301.04	274,749.71	10,541,216.39	2,412,798.17	


Project Accountant
SASEC Road Connectivity Project
G : 0400-BHU (ADB)
DOR : Phuentsholing


Project Manager
SASEC Road Connectivity Project
G : 0400-BHU (ADB)
DOR : Phuentsholing


Project Coordinator
SASEC Road Connectivity Project
G : 0400-BHU (ADB)
DOR : Phuentsholing

ROYAL GOVERNMENT OF BHUTAN
MINISTRY OF WORKS & HUMAN SETTLEMENT
SASEC ROAD CONNECTIVITY PROJECT (ADB: 0400-BHU)
PMU, DOR, PHUENTSHOLING

FINANCIAL YEAR 1ST JULY 2016-30TH JUNE 2017

STATEMENT OF DIRECT PAYMENTS TREATED AS GRANTS IN KIND FOR THE F.Y. 2016-2017

M/S EGIS INTERNATIONAL IN JV WITH EGIS INDIA CONSULTING ENGINEERS PVT. LTD & SUBCONSULTANT
 Design and Procurement Service of Phuentsholing to Chankana

NAME OF FIRM :-

NAME OF WORK :-

WORK CATEGORY :-

CONTRACT NO. :-

PCSS NO. :-

Consulancy Services

DOR/SASEC/14-15/CSC and CD

G13368

ANNEXURE - VIII

DIRECT PAYMENT IN USD

SL. NO.	NET DIRECT PAYMENT IN US\$	NET DIRECT PAYMENT IN EQUIVALENT BTN	3% TDS RETAINED IN US\$	3% TDS RETAINED & REMITTED IN EQUIVALENT BTN	GROSS INVOICE AMOUNT IN US\$	GROSS INVOICE AMOUNT IN BTN	PAID VIDE WA NO.	EX. RATE APPLICABLE AS ON DATE OF FUND TRANSFER FROM FICA	REMARKS
1	\$ 46,755.92	2,123,531.80	1,406.06	96,904.80	\$ 48,207.98	2,230,436.70		67.02	Expenditure in BTN already treated for 3% TDS retained and remitted to DRC. Therefore, the budget line request in kind is requested only for net invoice amount.
2	\$ 29,403.74	1,970,638.29	989.89	60,967.58	33,312.13	2,031,585.97	00060	67.02	
3	\$ 4,000.00	288,079.81	123.71	8,207.13	4,123.71	276,371.66		67.02	
4	\$ 39,106.03	2,020,835.82	1,209.45	81,038.32	40,315.49	2,501,944.14		67.02	
5	\$ 36,669.41	2,457,585.70	1,134.11	76,207.24	37,803.51	2,533,391.44		67.02	
6	\$ 2,902.60	167,324.25	77.40	5,187.15	2,580.00	172,911.60		67.02	
7	\$ 37,020.00	2,481,880.40	1,144.95	76,734.55	38,164.95	2,552,914.95	00063	67.02	
8	\$ 3,920.00	261,378.08	120.62	8,083.65	4,020.62	369,461.95		67.02	
TOTAL:-	199,357.69	13,660,952.27	6,165.70	413,225.53	205,533.39	13,774,177.80			

(Gyaly Dorji)
 Project Accountant
 SASEC Road Connectivity Project
 G : 0400-BHU (ADB)
 DOR : Phuentsholing

(Sonam Tenzin)
 Project Manager
 SASEC Road Connectivity Project
 G : 0400-BHU (ADB)
 DOR : Phuentsholing

(Lungten Jamtsho)
 Project Coordinator
 SASEC Road Connectivity Project
 G : 0400-BHU (ADB)
 DOR : Phuentsholing

**ROYAL GOVERNMENT OF BHUTAN
MINISTRY OF WORKS & HUMAN SETTLEMENT
SASEC ROAD CONNECTIVITY PROJECT (ADB: 0400-BHU)
PMUDOR, PHUENTSCHOLING**

**FINANCIAL YEAR 1ST JULY 2016-30TH JUNE 2017
STATEMENT OF DIRECT PAYMENTS TREATED AS GRANTS IN KIND FOR THE F.Y. 2016-2017**

NAME OF FIRM :- M/S EGIS INTERNATIONAL IN JV WITH EGIS INDIA CONSULTING ENGINEERS PVT. LTD & SUBCONSULTANT GYALTSIEN
NAME OF WORK :- Design and Procurement Services of Phuentsholing to Chisankha
WORK CATEGORY :- Consultancy Services
CONTRACT NO :- DOR/SASEC/14-15/CS and CID
PAGE NO :- G1368

DIRECT PAYMENT IN EURO									
SL. NO.	NET DIRECT PAYMENT IN EURO	NET DIRECT PAYMENT IN EQUIVALENT US\$	NET DIRECT PAYMENT IN EQUIVALENT BTN	3% TDS RETAINED IN EURO	3% TDS RETAINED IN EQUIVALENT US\$	3% TDS RETAINED IN EQUIVALENT BTN	GROSS INVOICE AMOUNT IN EURO	GROSS INVOICE AMOUNT IN EQUIVALENT US\$	GROSS INVOICE AMOUNT IN BTN
1	€ 2,990.00	\$ 3,551.19	224,636.89	92.07	100.86	6,027.22	4,082.41	3,455.45	251,584.10
2	€ 23,200.00	\$ 28,782.59	1,227,975.06	713.34	797.41	53,462.54	23,211.34	26,530.40	1,781,418.09
3	€ 21,000.00	\$ 25,787.99	1,127,976.06	713.34	797.41	53,462.54	23,211.34	26,530.40	1,781,418.09
4	€ 14,700.00	\$ 17,981.50	884,946.35	405.55	451.32	30,487.96	13,415.46	15,150.81	1,015,108.32
5	€ 13,700.00	\$ 16,581.50	830,341.39	347.33	390.01	25,139.03	10,237.25	11,746.91	841,691.10
6	€ 23,000.00	\$ 28,282.39	1,217,976.06	713.34	797.41	53,462.54	23,211.34	26,530.40	1,781,418.09
7	€ 23,000.00	\$ 28,282.39	1,217,976.06	713.34	797.41	53,462.54	23,211.34	26,530.40	1,781,418.09
8	€ 6,500.00	\$ 7,923.86	317,672.94	213.40	239.22	15,032.01	7,113.40	7,963.08	532,668.35
TOTAL :-	132,710.00	148,720.02	6,967,215.74		4,603.05	308,362.59		153,321.07	10,275,378.31

WA No.	Amount in EURO	Exchange	Equivalent US\$
00059	1,102,810.00	1.1216	1,152,489.97
00064	29,900.00	1.1194	33,370.35

(Signature)
(Kunley Dorji)
Project Accountant
SASEC Road Connectivity Project
G : 0400-BHU (ADB)
DOR : Phuentsholing

(Signature)
(Sonam Tobgay)
Project Manager
SASEC Road Connectivity Project
G : 0400-BHU (ADB)
DOR : Phuentsholing

(Signature)
(Longten Jamtso)
Project Coordinator
SASEC Road Connectivity Project
G : 0400-BHU (ADB)
DOR : Phuentsholing

ANNEXURE - IX

EX. RATE APPLICABLE AS ON DATE OF FUND TRANSFER FROM FCA

PAID VIDE WA NO.

REMARKS

Expenditure in BTN already treated for 3% TDS retained and remitted to DRC. Therefore, the budget line request in kind is requested only for net invoice amount.

**ROYAL GOVERNMENT OF BHUTAN
MINISTRY OF WORKS & HUMAN SETTLEMENT
SASEC ROAD CONNECTIVITY PROJECT (ADB: 0400-BHU)
PMU, DOR, PHUENTSHOLING**

STATEMENT OF NGULTRUM PAYMENT UNDER DONOR FUNDED DURING THE FINANCIAL YEAR 2016-2017

M/S EGIS INTERNATIONAL IN JV WITH EGIS INDIA CONSULTING ENGINEERS PVT. LTD & SUBCONSULTANT GYALTSHEN CONSULTANCY

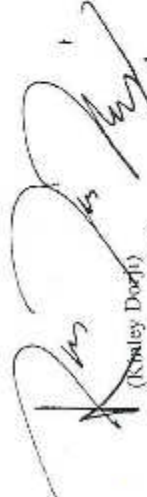
NAME OF FIRM :-
NAME OF WORK :-
WORK CATEGORY :-
CONTRACT NO. :-
PCSS NO. :-
TPN No. :-

M/S EGIS INTERNATIONAL IN JV WITH EGIS INDIA CONSULTING ENGINEERS PVT. LTD & SUBCONSULTANT GYALTSHEN CONSULTANCY
Design and Procurement Service of Phuentsholing to Chankun
Consultancy Services
DOR/SASEC/14-15/CSC and CD
GI3368
GAB13916

Annexure - X

BTN PAYMENT

SL.NO.	GROSS INVOICE AMOUNT (NU)	2% TDS AMOUNT DEDUCTED (NU)	NET AMOUNT PAYMENT (NU)	REMARKS	
				Disbursement vouchers	Dated
1	1,877,000.00	42,357.00	1,834,643.00	DV 4.1	17/04/2017
2	240,859.49	-	240,859.49	DV 4.3	24/04/2017
3	4,409,465.31	89,389.00	4,380,076.31	DV 4.4	24/04/2017
4	2,347,475.51	50,950.00	2,496,525.51	DV 4.5	24/04/2017
5	2,251,046.94	45,021.00	2,206,025.94	DV 4.6	24/04/2017
6	1,391,152.75	33,823.00	1,755,329.75	DV 4.7	24/04/2017
7	2,368,393.88	47,368.00	2,321,025.88	DV 6.6	08/06/2017
TOTAL :-	15,545,393.88	310,908.00	15,234,485.88		


(Kendley Dorji)
Project Accountant
SASEC Road Connectivity Project
G : 0400-BHU (ADB)
DOR : Phuentsholing


(Sonam Tobgay)
Project Manager
SASEC Road Connectivity Project
G : 0400-BHU (ADB)
DOR : Phuentsholing


(Lungten Jamtsho)
Project Coordinator
SASEC Road Connectivity Project
G : 0400-BHU (ADB)
DOR : Phuentsholing

ROYAL GOVERNMENT OF BHUTAN
MINISTRY OF WORKS & HUMAN SETTLEMENT
SASEC ROAD CONNECTIVITY PROJECT (ADB: 0400-BHU)
PMU, DOR, PHUENTSCHOLING


FINANCIAL YEAR 1ST JULY' 2016-30TH JUNE' 2017
STATEMENT OF DEPOSITS & WITHDRAWALS OF FC ACCOUNT 20771

ANNEXURE - XI

Sl. No.	Narration	RMA's Reference No. & Transaction Date	WA No.	Credit		Debit		Debit Amount in Equivalent Nu		Balance	
				USD		USD		Ex. Rate	Nu	USD	
1	Opening Balance as of 1st July' 2016			513,573.70		-		-	-	513,573.70	
2	ADB Fund Deposited vide requested WA No. 00022 as Replenishment for PIU, PT	CAM/GV/1617/1480 dated 14/07/2016	00022	140,342.76		-		-	-	653,916.46	
3	ADB Fund Withdrawn from FC for PIU, DoR	CAM/BK08/1617/1039 dated 28/07/2016		-		513,573.70		67.02	44,419,709.57	140,342.76	
4	ADB Fund Withdrawn from FC for PIU, PT	CAM/BK08/1617/1524 dated 09/08/2016		-		140,342.76		66.65	9,353,844.95	-	
5	ADB Fund Deposited vide requested WA No. 00056 as Replenishment for PIU, PT	CAM/GV/1617/13429 dated 15/05/2017	00056	103,873.89		-		-	-	103,873.89	
6	ADB Fund Deposited vide requested WA No. 00057 as Replenishment for PIU, DoR	CAM/GV/1617/14283 dated 05/06/2017	00057	360,743.44		-		-	-	464,617.33	
7	ADB Fund Withdrawn from FC for PIU, DoR	CAM/BK08/1617/14643 dated 12/06/2017		-		360,743.44		64.16	23,145,299.31	103,873.89	
	Total			1,118,533.79		1,014,659.90			66,918,853.43	103,873.89	
	Closing Balance as of 30th June' 2017 :-									103,873.89	


Kinley Dorji
Project Accountant
 Project Accountant
 SASEC Road Connectivity Project
 G : 0400-BHU (ADB)
 DOR : Phuentsholing


Sonam Tobgay
Project Manager
 Project Manager
 SASEC Road Connectivity Project
 G : 0400-BHU (ADB)
 DOR : Phuentsholing


(Lungten Jamtsho)
Project Coordinator
 Project Coordinator
 SASEC Road Connectivity Project
 G : 0400-BHU (ADB)
 DOR : Phuentsholing

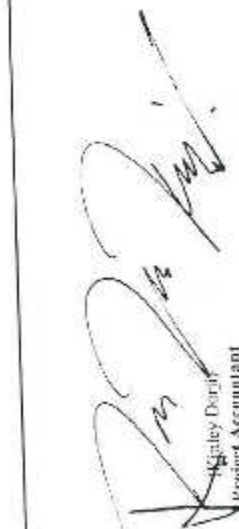
ROYAL GOVERNMENT OF BHUTAN
MINISTRY OF WORKS & HUMAN SETTLEMENT
SASEC ROAD CONNECTIVITY PROJECT (ADB: 0400-BHU)
PMUDOR, PHUENTSHOLING

FINANCIAL YEAR 1ST JULY 2016-30TH JUNE 2017
STATEMENT OF FUNDS TRANSFERRED FROM THE DONOR FC A/C TO DPA & ITS SUBSEQUENT RELEASES BY DPA TO P.L.C. ACCOUNTS IN PT & DOR

ANNEXURE-III

Fiscal Year	Donor Fund Transferred From FC A/C 20771 to DPA, MOF for P.U. PT (Nu)	Donor Fund Transferred From FC A/C 20771 to DPA, MOF for P.U. DOR (Nu)	Donor Fund Transferred From FC A/C 20771 to DPA, MOF for P.U. PT (Nu)	Donor Fund Released From DPA, MOF To P.U. DOR (Nu)	Donor Fund Released From DPA, MOF To P.U. PT (Nu)	Donor Total Fund Released From DPA, MOF To P.U. PT (Nu)	Donor Balance Fund with DPA for P.U. PT (Nu)	Donor Balance Fund with DPA for P.U. DOR (Nu)	Donor Total Balance Fund with DPA for P.U. PT (Nu)	Donor Lapsed Fund for P.U. PT (Nu)	Donor Lapsed Fund for P.U. DOR (Nu)	Total Donor Lapsed Fund for P.U. PT & DOR
(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)	(viii)	(ix)	(x)	(xi)	(xii)	(xiii)
2016-2017	332,000.00	16,412,000.00	45,347,000.00	13,349,000.00	46,347,000.00	58,696,000.00	4,664,000.00	-	4,664,000.00	290,717.00	672.95	891,416.95
2015-2017	1,015,659.00	9,353,844.95	5,928,000.00	5,924,771.00	5,924,771.00	4,420,973.30	1,360,007.95	23,320,363.48	23,320,363.48	500,413.00	31,454.14	375,259.14
Total :-	1,347,659.00	25,765,844.95	51,275,000.00	19,273,771.00	52,271,771.00	63,116,973.30	6,024,007.95	23,320,363.48	29,344,371.43	791,130.00	32,108.09	823,238.09

Total Donor Fund Balance with DPA including Lapsed Fund as on 30th June 2017 :-


Project Accountant
SASEC Road Connectivity Project
G : 0400-BHU (ADB)
DOR : Phuentsholing


Project Manager
SASEC Road Connectivity Project
G : 0400-BHU (ADB)
DOR : Phuentsholing


Project Coordinator
SASEC Road Connectivity Project
G : 0400-BHU (ADB)
DOR : Phuentsholing

Exhibits

Exhibit – A: Profile

Name of the Project	: SASEC Road Connectivity Project No. 39225, approved on 31.07.2014
Funding	: ADB Special Fund Resources Grant of \$ 18.96 million (Grant No. 0400 BHU (SF))
Grant Effective From	: 5 th September, 2014
Closing Date	: 31 st December, 2019

Financing Arrangement:

- a) Works & Equipment (ADB Grant – 81 % & RGOB – 19 %)
- b) Consultancy Supervision & Capacity Development (ADB Grant - 100%)
- c) Operation and management (RGoB – 100 %)

The Department of Roads (DoR) under the Ministry of Works & Human Settlement (MoWHS) is the designated authority and in-charge of implementing the following major components of the projects (**Improvement of Pasakha Access Road**):

1. Pre-stressed concrete bridge at Bhalujhora, 122.85 m span
2. RCC Multi-cellular box culvert at Bhawanijhora, 50 m span
3. Gabion check dams - 99,530 m³
4. Formation excavation and embankment for 1.2 km
5. Pavement layer works (GSB, WMM, DBM, AC, 6.00 m carriageway width)

Initial Contract Details

1. Name of the project (works): Improvement of Pasakha Access Road at Allay
2. Name of Contractor : SPML-Gaseb-Maccaferri JV, Bhutan/India
3. Contract No. : ICB/SASEC/DoR/PAR-01
4. Contract Amount : 294, 143, 743.95 BTN
5. Contract Period : 01.09.2015 To 31.08.2017
6. Contract Duration : 24 months

The contract awarded to SPML-Gaseb-Maccaferri JV was terminated vide letter no. DoR/SASEC/2016-2017/W-02/26 dated 19.01.2017 due to poor work progress and interim emergency works had been awarded through direct contracting with the following details:

Interim Contract Details

1. Name of the project (works): Interim works on Improvement of Pasakha Access Road at Allay
2. Name of Contractor : M/s. Rigzar Construction Pvt. Ltd., Bhutan
3. Contract Amount : 16, 428, 591.30 BTN
4. Contract Period : 23.05.2017 To 22.07.2017
5. Contract Duration : 2 months

The consultancy works for construction supervision has been entrusted to M/s Egis International, Paris, France in association with M/s Egis India and M/s Gyaltshen Consultancy, Thimphu, Bhutan.

The Detailed Designed and Procurement Assistance for Phuentsholing – Chamkuna Road, for which civil works are financed under **SASEC Transport, Trade Facilitation and Logistics Project**, has been undertaken as a contract variation of the construction supervision consultancy (CSC) contract with Egis International for **SASEC Road Connectivity Project**. The contract variation was approved on 15 September 2016, and consultants mobilized on 28 September 2016.

Exhibit –B: Job description

For the audit of SASEC Road Connectivity Project, Phuentsholing for the financial year 2016-2017.

1. Nidup Gyeltshen, Team Leader

- *Verifications of vouchers based on audit planning*
- *Supervision of the audit team;*
- *Co-ordination between the auditee agency and the AAG on audit issue;*
- *Compilation of audit memos, finalization and issuances*
- *Review of Audit Entry & Exit meetings' minutes*
- *Preparation of audit report and Management Appraisal Report and submit to AAG for review and further submission to DAG & RQAD for review and approval.*

2. Sonam Chopel, Team Member

- *Verifications of vouchers based on audit planning*
- *Drafting of Audit Memos*
- *Documentation of Audit working papers/evidences*
- *Compilation of audit memos*
- *Preparations of audit entry meeting minutes*
- *Review of audit entry/exit meeting minutes*

3. Kuch Kumari Subba, Team Member

- *Verifications of vouchers based on audit planning*
- *Drafting of Audit Memos*
- *Documentation of Audit working papers/evidences*
- *Preparations of audit entry/exit meeting minutes*


(Nidup Gyeltshen)
Audit Officer



ཐུ་ཆེ་དཔལ་འབྱོར་ལས་འཁུལ་ལས་ཁུངས།
དཔལ་ཆེན་རྩིས་ལྷན་ཁག།

DEPARTMENT OF MACROECONOMIC AFFAIRS
MINISTRY OF FINANCE
TASHICHHO DZONG



DMD/ADB/G0400-BIIU/AR/2017/ 716
Date 08/12/2017

Kanokpan Lao-Araya
The Country Director
Bhutan Resident Mission for ADB
Thimphu.

Sub: **Forwarding of Audit Report.**

Madam,

Please find enclosed herewith two copies of Audit Report on the Accounts and Operations of the South Asia Sub-Regional Economic Cooperation (SASEC) Road Connectivity Project, (Grant No. G0400) funded by ADB, Implemented by the Thromde, Phuntsholing for the period from 01/07/2016 to 30/06/2017 onwards submission to the ADB.

Kindly acknowledge the receipt.

Yours sincerely,

(Lhaden Lotay)
Chief Program Officer





ཐུལ་གཞུང་ཕྱི་མ་ཞིབ་དབང་འཛིན།

Reporting on Economy, Efficiency & Effectiveness in the use of Public Resources

AIN: 14952

FINANCIAL AUDIT REPORT ON THE ACCOUNTS AND OPERATIONS OF THE "SOUTH ASIA SUB REGIONAL ECONOMIC COOPERATION ROAD CONNECTIVITY PROJECT, FUNDED BY ASIAN DEVELOPMENT BANK (ADB), GRANT No.G-0400-BHU IMPLEMENTED BY THE THROMDE, PHUENTSHOLING

PERIOD: 01.07.2016 TO 30.06.2017

NOVEMBER 2017



"Every individual must strive to be principled. And individuals in positions of responsibility must even strive harder"
- His Majesty the King Jigme Khesar Namgyel Wangchuck

P.O. Box: 389 | Phuentsholing | Chhukha | Bhutan | Tel: +975-5-251488/251589 | Fax: +975-5-251639
Website: www.bhutanaudit.gov.bt | Email: info@bhutanaudit.gov.bt and rlhamo@bhutanaudit.gov.bt

CPD, SMD



ཀུལ་གཞུང་ཚུལ་ཞིབ་དབང་འཛིན།
ROYAL AUDIT AUTHORITY
Bhutan Integrity House

Reporting on Economy, Efficiency & Effectiveness in the use of Public Resources



RAA/AR/ OAAG, Pling/SASEC-Project/Thromde/2017/326

Date: 29/11/2017

The Director
Department of Macroeconomic Affairs
Ministry of Finance
Thimphu

Subject: Financial Audit Report on the Accounts & Operations of the South Asia Sub Regional Economic Cooperation Road Connectivity Project, funded by Asian Development Bank (ADB), Grant No. G-0400- BHU, implemented by the Thromde, Phuentsholing for the period from 01 July 2016 to 30 June 2017.

Sir,

Enclosed herewith please find three sets of the audited *Financial Statements and auditors' report* thereon in respect of "South Asia Sub Regional Economic Cooperation Road Connectivity Project", funded by Asian Development Bank (ADB), Grant No. G-0400- BHU implemented by the Thromde, Phuentsholing for the financial year ended 30 June 2017. The audit was conducted as required under the Audit Act of Bhutan 2006, and in accordance with International Standards of Supreme Audit Institutions (ISSAIs).

Two sets of the audited Financial Statements and Auditors' Report may please be forwarded to the ADB Headquarters, Manila, Philippines.

Auditors' Report on the Financial Statements

As may be noted from the auditors' report, the financial statements are prepared by the Project in all material respects, in accordance with Financial Rules and Regulations 2001/2016. Accordingly, the RAA has expressed unmodified (clean) opinion on the financial statements.

Audit Findings and Recommendations

The auditors' review of the accounting records, internal controls and operations of the South Asia Sub Regional Economic Cooperation Road Connectivity Project implemented by Thromde, Phuentsholing revealed some deficiencies and lapses. However, all five [5] audit findings issued were settled in view of justifications provided, related documents and evidences furnished subsequently which are transmitted separately to Thromde, Phuentsholing in the form of *Management Appraisal Report* for future reference and compliance.

"Every individual must strive to be principled. And individuals in positions of responsibility must even strive harder"
- His Majesty the King Jigme Khesar Namgyel Wangchuck

P.O. Box: 389 Phuentsholing, Chhukha, Bhutan | Tel: +975-5-251488/251589 Fax: +975-5-251639
Website: www.bhutanadvisory.com Email: raa@bhutanadvisory.com and thromde@bhutanadvisory.com



Incident: _____
Date: 29/11/17
Marked to: _____
C Affairs

The RAA acknowledges the kind co-operation and assistance extended to the audit team by officials and staff members of the Project, which facilitated the timely completion of the audit.

Yours sincerely,



(Rinzin Lhamo)

Assistant Auditor General

Copy to:

1. The Hon'ble Secretary, Ministry of Finance, Tashichho Dzong, Thimphu
2. The Hon'ble Secretary, Gross National Happiness Commission, Thimphu
3. The Project Director, Thromde, Phuentsholing
4. The AAG, Policy, Planning & Annual Audit Report Division, RAA, Thimphu
5. The Follow-up Section, OAAG, Phuentsholing
6. Office copy
7. Guard File



ANNEX-1

1/24/17

1.	Title	:	Financial Audit Report on the South Asia Sub Regional Economic Cooperation Road Connectivity Project (SASEC), funded by Asian Development Bank (ADB), Grant No. G-0400- BHU
2.	Head of the Agency	:	Wangchuk Thaye, Executive Secretary EID No. 9407082 From: 01/07/2016 to date
3.	Drawing and Disbursing Officer	:	1. Wangchuk Thaye, Executive Secretary EID No. 9407082 From: 01/07/2016 to date 2. Ugyen Tshewang, Sr. Accounts Officer EID No: 9410057 From: 01/07/2016 to date
4.	Finance Personnel	:	Ugyen Tshewang, Sr. Accounts Officer EID No: 9410057 From: 01/07/2016 to date
5.	Period Audited	:	01/07/2016 to 30/06/2017
6.	Schedule of Audit	:	Planning : 08/09/2017 to 12/09/2017 Actual : 13/09/17 to 25/09/2017 Reporting : 09/11/2017
7.	Composition of teams	:	Team Leader: Dawa Tamang, Dy. Chief Auditor EID No.8406025 Team Members: 1. Yan Kumar Bhujel, AAO EID No. 20150104977 2. Gem Tshering, AAO EID No.20170709524
8.	Supervising Officer	:	Rinzin Lhamo, Assistant Auditor General, EID No. 2001001
9.	Overall Supervising Officer	:	Ugyen Dorji, Deputy Auditor General EID No. 9610066
10.	Engagement Letter No	:	RAA/OAAG/Pling(ITN-08)/2017/674 dated 08/08/2017
11.	Focal Person	:	Dawa Tamang
12.	Date of Exit Conference	:	10/10/2017



Disclaimer Note

The coverage of this report is based on the facts, figures and information made available and accessible to the audit team by the project management of *Asian Development Bank (ADB), Grant No. G-0400- BHU, implementing agency, Thromde, Phuentsholing*. The opinion of the auditors shall confine to the period covered and information made available till the time of issue of this report.

This is also to certify that the auditors during the audit had neither yielded to pressure, nor dispensed any favour or resorted to any unethical means that would be considered as violation of the Royal Audit Authority's Oath of Good Conduct, Ethics and Secrecy of Auditors.

TABLE OF CONTENTS

AUDITORS' REPORT ON THE FINANCIAL STATEMENTS OF THE ADB FUNDED PROJECT "SOUTH ASIAN SUB-REGIONAL ECONOMIC COOPERATION ROAD CONNECTIVITY PROJECT" FOR THE FINANCIAL YEAR ENDED JUNE 30, 20179

ENCLOSURES

RECEIPT AND PYAMENT STATMENT

SCHEDULES

- (i) Sources and Uses of fund for PLC A/c No: 206.01/2025 (refer: Annexure:I)
- (ii) Receipts & Payments Statement for the SASEC Road Connectivity Project for the fiscal year ended 30th June 2017.....(refer: Annexure: I (a, b).
- (iii) Statement of Deposit & Withdrawal of fund from FC Account No. 20771 for the fiscal year 2016-17.....(refer: Annexure: II (a, b) & III(a, b).
- (iv) Statement of Fund received by the Project from DPA for the fiscal year 2016-17..... (refer: Annexure: III (a & b).
- (v) Statement of fund transferred from donor FC Account to DPA....(refer: Annexure:IV)
- (vi) Statement of direct payments..... (refer: Annexure: V)
- (vii) Budgetary expenditure by category wise..... (refer: Annexure:VI)
- (viii) Statement of closing bank balances from Bank of Bhutan for the SASEC Road Connectivity Project as on 30th June 2017.....(refer: Annexure: I (a & b).
- (ix) Statement of fund balances in the FC Account No. 20771 for the SASEC Road Connectivity Project as on 30th June 2017.....(refer: Annexure: II (b)

EXHIBITS

- Exhibit – A: Profile..... 15
- Exhibit –B: Achievements..... 16
- Exhibit –C: Attendances sheet..... 17

Glossary of Abbreviations & Acronyms

AAG	:Assistant Auditor General
ADB	:Asian Development Bank
AIN No.	:Audit Information Number
AR	:Audit Report
ALCS	:Allay Land Customs Station
EA	:Executive Agency
EID No.	:Employee Identification Number
FYP	:Five Year Plan
FY	:Fiscal Year
MDP	:Mini Dry Port
NPR	:Northern Bypass Road
OAAG	:Office of the Assistant Auditor General
PD	:Project Director
PLC	:Project Letter of Credit
PMU	:Project Management Unit
RAA	:Royal Audit Authority
RGOB	:Royal Government of Bhutan
SASEC	:South Asian Sub-Regional Economic Cooperation Road Connectivity
TL	:Team Leader
TM	:Team Member

**AUDITORS' REPORT ON THE FINANCIAL
STATEMENTS**

ASIAN DEVELOPMENT BANK
RECEIVED
18 DEC 2017
SOUTH ASIA
TRANSPORT & COMMUNICATIONS



རྒྱལ་ཁྲུང་ཕྱི་སྒྲིབ་དབང་འཛིན།

ROYAL AUDIT AUTHORITY

Bhutan Integrity House

Reporting on Economy, Efficiency & Effectiveness in the use of Public Resources



AUDITORS' REPORT ON THE FINANCIAL STATEMENTS OF THE ADB FUNDED PROJECT "SOUTH ASIAN SUB-REGIONAL ECONOMIC COOPERATION ROAD CONNECTIVITY PROJECT" FOR THE FINANCIAL YEAR ENDED JUNE 30, 2017

Opinion

We have audited the accompanying financial statements of the ADB funded Project, "South Asian Sub-Regional Economic Cooperation Road Connectivity Project", implemented by the **Thromde, Phuentsholing** (PLC Account No.206.01/2025-PLC & 205.01/2009-PLC) which comprise the Sources and Uses of fund and schedules forming part of financial statements for the financial year ended 30 June, 2017.

In our opinion, the financial statements are prepared, in all material respects, in accordance with the Financial Rules and Regulations 2001/2016.

Basis for Qualified Opinion

We conducted our audit in accordance with International Standards of Supreme Audit Institutions (ISSAIs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of Financial Statement* section of our report. We are independent of the "South Asian Sub-Regional Economic Cooperation Road Connectivity Project", implemented by the **Phuentsholing Thromde** in accordance with RAA's Code of Ethics, and we have fulfilled our responsibilities in accordance with the requirements outlined in this Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for preparation of the financial statements in accordance with the Financial Rules and Regulations 2001/2016 and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Those charged with governance are responsible for overseeing the Project's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report

that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISSAIs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is included in **Appendix-I** of this auditor's report, which forms part of auditor's report.

Report on Other Matters

RAA further report that:

- i. The Design work on Allay Land Customs Station at Pasakha and award of construction work which was scheduled on or before 30 June 2017 was not started except topographical survey which stands completed. The reason for not being able to conduct the detailed design was due to re-development of the site which is yet to be completed and handed over by Department of Roads (DoR) to the project as on date of audit (i.e. 26/09/2017). This had consequently affected other scheduled programmes;
- ii. The completion of preliminary design with bidding document under Design Built Contract and award of work on the construction of Mini Dry Port (MDP) was scheduled during the month of February 2016. However, the consultancy firm had completed the design and awarded the construction work only during the month of April 2017 which got delayed by 14 months. This had consequently affected other scheduled programmes; and
- iii. Similarly, the detailed design and award of work on the construction of Northern Bypass Road (NPR) scheduled during the month of July 2016 was completed only on 01/09/2017 causing delay of 13 months. This had consequently affected other scheduled programmes.


(Rinzin Lhamo)
Assistant Auditor General

Date: 29/11/2017

Appendix – I

Auditor's Responsibilities for the Audit of the Financial Statements

As part of audit in accordance with ISSAIs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omission, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Project's internal control.

We communicate with the management, among others, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during the audit.

FINANCIAL STATEMENTS & EXHIBITS

ROYAL GOVERNMENT OF BHUTAN
PHUENTSHOLING THROMDE
SASEC ROAD CONNECTIVITY PROJECT (RCP) GRANT 0000-BHU
ASIAN DEVELOPMENT BANK (ADB)
FINANCIAL YEAR 1ST JULY 2016-30TH JUNE 2017
SOURCES AND USES OF FUNDS FOR RCP A/C No.:- 20U.01/2015(10021179)

ANEXURE 1													
PARTICULARS	CUMULATIVE TOTAL AS OF PREVIOUS FISCAL YEAR(S) OF JUNE 2016(NM)				FOR THE CURRENT FISCAL YEAR(NM)				CUMULATIVE TOTAL AS OF CURRENT FISCAL YEAR(NM)				REMARKS
	SASEC		RGOB		SASEC		RGOB		SASEC		RGOB		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	
A. Sources of Funds(Receipts)													
1. Budgetary Funds Released to P.U. PT by CPA	19,346,000.00	2,500,000.00		54,349,000.00	6,984,777.00		4,417,378.00	10,423,155.00	18,333,777.00		5,937,378.00	25,271,155.00	Refer Annexures (A), (B), (C) & (D)
2. Non Budgetary Funds Released to P.U. PT by CPA (N/A) Revenue (Refundable / Inconvertible) Cheques													
3. Grants in KIP (Refund)	17,193,712.00			17,193,712.00	17,207,000.00			17,207,000.00	34,400,712.00			34,400,712.00	Refer Annexure V
4. Revenue Funds (Refundable/Receipts)	703,803.00	12,548.00		716,351.00	830,500.00		14,580.00	645,198.00	1,334,632.00		27,147.00	1,361,779.00	Refer Annexure (A)
5. Other Revenue (Refundable/Receipts)													
6. Advance Receipts (Refundable/Receipts)	2,000,000.00	112,528.00		2,112,528.00			142,508.00	142,508.00	2,000,000.00		205,036.00	2,205,036.00	Refer Annexure (A)
7. Miscellaneous Receipts (Refundable/Receipts)													
8. Opening Cash Balance as on 1st July 2016													
9. Opening Advance Balance as on 1st July 2016													
Total Source of Funds(Receipts):-	32,249,695.00	2,612,528.00		34,862,223.00	22,822,376.00		4,594,406.00	23,416,782.00	56,069,971.00		7,219,581.00	63,286,552.00	
B. Uses of Funds(Payments)													
1. P.U. PT Expenditure at P.U. PT	28,651,535.00	2,473,585.13		31,125,120.13	22,606,352.00		4,013,855.07	26,702,247.07	51,340,257.00		6,407,471.10	57,747,728.10	Refer Annexure (A), (B) & (C)
2. Non Budgetary Expenditure (Refundable / Inconvertible) Cheques													
3. Revenue Receipts (Refundable/Receipts)	703,553.00	12,548.00		716,101.00	830,500.00		14,580.00	645,198.00	1,334,632.00		27,147.00	1,361,779.00	Refer Annexure (A)
4. Other Receipts (Refundable/Receipts)													
5. Advance Receipts (Refundable/Receipts)	2,000,000.00	112,528.00		2,112,528.00			142,508.00	142,508.00	2,000,000.00		205,036.00	2,205,036.00	Refer Annexure (A)
6. Miscellaneous Receipts (Refundable/Receipts)													
Total Fund Use(Payments):-	31,355,088.00	2,598,661.13		33,953,749.13	23,116,852.00		4,170,943.07	27,490,693.07	54,674,879.00		6,789,654.10	61,464,533.10	
C. Net Change (A-B)	894,777.00	103,866.87		918,473.87	655,524.00		423,532.93	926,088.93	1,394,192.00		449,926.90	1,844,008.90	
D. Opening Balance Starting Fiscal Year 2016 - 2017													
1. Opening Cash Balance as on 1st July 2016													
2. Opening Advance Balance as on 1st July 2016													
Total Opening Balance:-													
E. Closing Balance Ending Fiscal Year 2016 - 2017													
1. Closing Cash Balance as on 30th June 2017													Refer Annexure (A)
2. Closing Advance Balance as on 30th June 2017													Refer Annexure (A)
Total Closing Balance:-													Refer Annexure (A)

PROJECT COORDINATOR
SASEC ROAD CONNECTIVITY PROJECT (ADB)
PHUENTSHOLING THROMDE

EXECUTIVE SECRETARY
PHUENTSHOLING THROMDE



ROYAL GOVERNMENT OF BHUTAN
PHUENTSHOLING THROMDE
SASEC ROAD CONNECTIVITY PROJECT(RCP) GRANT (400-BHU)
ASIAN DEVELOPMENT BANK(ADB)
FINANCIAL YEAR 1ST JULY 2016-30TH JUNE 2017
SOURCES AND USES OF FUNDS FOR PLC A/C No.- 205.01/2009(100211768)

ANNEXURE - 2

PARTICULARS	CUMULATIVE TOTAL AS OF PREVIOUS FISCAL YEAR (as on June 2016) (Nu.)			FOR THE CURRENT FISCAL YEAR (Nu.)			CUMULATIVE TOTALS OF CURRENT FISCAL YEAR (Nu.)			Remarks
	SASEC (a)	RGoB (b)	Total (c)=(a)+(b)	SASEC (d)	RGoB (e)	Total (f)=(d)+(e)	SASEC (g)=(a)+(d)	RGoB (h)=(b)+(e)	Total (i)=(c)+(f)	
A. Sources of Funds (Receipts)										
1. Budgetary Funds Released to PU, PT by DPA	-	-	-	-	250,000.00	250,000.00	-	250,000.00	250,000.00	Refer Annexure VIII(a), VIII(c), IX & IX(a)
2. Non Budgetary Funds Released to PU, PT by DPA (Non Revenue, Refundable, Unencashed Cheque)	-	-	-	-	-	-	-	-	-	NA
3. Grants in Kind (Receipt)	-	-	-	-	-	-	-	-	-	NA
4. Revenue Receipts (Rent/Incomes/Receipts)	-	-	-	-	1,987.00	1,987.00	-	1,987.00	1,987.00	Refer Annexure VIII(a), VIII(c), IX & IX(a)
5. Other Recoveries (Rent/Incomes/Receipts)	-	-	-	-	-	-	-	-	-	NA
6. Advance Recoveries (Payments/Receipts)	-	-	-	-	-	-	-	-	-	NA
7. Miscellaneous Receipts (Payments/Receipts)	-	-	-	-	-	-	-	-	-	NA
8. Opening Cash Balance as on 1st July 2016	-	-	-	-	-	-	-	-	-	NA
9. Opening Advance Balance as on 1st July 2016	-	-	-	-	-	-	-	-	-	NA
Total Source of Funds (Receipts) :-	-	-	-	-	251,987.00	251,987.00	-	251,987.00	251,987.00	
B. Uses of Funds (Payments)										
1. Budgetary Expenditure at PU, PT	-	-	-	-	131,201.00	131,201.00	-	131,201.00	131,201.00	Refer Annexure VIII(a), IX & IX(a)
2. Non Budgetary Expenditure (Non Revenue, Refundable, Unencashed Cheque)	-	-	-	-	-	-	-	-	-	NA
3. Revenue Receipts (Rent/Incomes/Receipts)	-	-	-	-	1,987.00	1,987.00	-	1,987.00	1,987.00	Refer Annexure VIII(a), VIII(c), IX & IX(a)
4. Other Recoveries (Rent/Incomes/Receipts)	-	-	-	-	-	-	-	-	-	NA
5. Advance Recoveries (Payments/Receipts)	-	-	-	-	-	-	-	-	-	NA
6. Miscellaneous Receipts (Payments/Receipts)	-	-	-	-	-	-	-	-	-	NA
Total Fund Use (Payments) :-	-	-	-	-	133,188.00	133,188.00	-	133,188.00	133,188.00	
C. Net Change (A-B)										
D. Opening Balance Starting Fiscal Year 2016 - 2017										
1. Opening Cash Balance as on 1st July 2016	-	-	-	-	-	-	-	-	-	
2. Opening Advance Balance as on 1st July 2016	-	-	-	-	-	-	-	-	-	
Total Opening Balance :-	-	-	-	-	-	-	-	-	-	
E. Closing Balance Ending Fiscal Year 2016 - 2017										
1. Closing Cash Balance as of 30th June 2017 :-	-	-	-	-	118,799.00	118,799.00	-	118,799.00	118,799.00	Refer Annexure VIII(a), VIII(c), IX & IX(a)
2. Closing Bank Balance as of 30th June 2017 :-	-	-	-	-	-	-	-	-	-	Refer Annexure VIII(a), VIII(c), IX & IX(a)
4. Closing Advance Balance as of 30th June 2017 :-	-	-	-	-	118,799.00	118,799.00	-	118,799.00	118,799.00	
Total Closing Balance :-	-	-	-	-	118,799.00	118,799.00	-	118,799.00	118,799.00	

SR. ACCOUNTS OFFICER
SASEC ROAD CONNECTIVITY PROJECT (ADB)
PHUENTSHOLING THROMDE

PROJECT CO-ORDINATOR
SASEC ROAD CONNECTIVITY PROJECT (ADB)
PHUENTSHOLING THROMDE

EXECUTIVE SECRETARY
PHUENTSHOLING THROMDE



MINISTRY OF WORKS & HUMAN SETTLEMENT

Receipts and Payments Statement

For A/C. No. 206.01/2025-PLC

ANNEXURE-I(a)

For the Month of JUNE - 2017

Sl. No.	Group/Broad Head Of Account	Receipts		Payments		Cumulative Balance (-) Cr, (+) Dr
		For the Month (Nu.)	Annual Progressive (Nu.)	For the Month (Nu.)	Annual Progressive (Nu.)	
1	Opening Balance :					
	a. Cash	0.00	0.00			
	b. Bank	1,934,406.95				
2	Releases :					
	a. Budgetary	0.00	10,422,155.30			
	b. Non-Revenue	0.00	0.00			
	c. Refundable Deposits	0.00	0.00			
	d. Un-cashed Cheques	0.00	0.00			
3	Grants in-Kind :					
		17,207,050.50	17,207,000.00	0.00	0.00	0.00
4	Borrowings in-Kind :					
		0.00	0.00	0.00	0.00	0.00
5	Revenue Receipts/Remittances :					
		82,313.00	645,130.00	82,313.00	645,130.00	
6	Other Recoveries/Remittances :					
	a. GPF: Employee Contribution	0.00	0.00	0.00	0.00	0.00
	b. Govt. Insurance Scheme	0.00	0.00	0.00	0.00	0.00
	c. Other Insurance Premiums	0.00	0.00	0.00	0.00	0.00
	d. Loans from Fin. Insts.	0.00	0.00	0.00	0.00	0.00
	e. Others	0.00	0.00	0.00	0.00	0.00
7	Personal Advances :					
8	Miscellaneous Receipts/Payments :					
	a. Non-Revenue Receipts	0.00	0.00	0.00	0.00	0.00
	b. Refundable Deposits/Deposits	0.00	0.00	0.00	0.00	0.00

EXECUTIVE SECRETARY
PHUENTSHOLING THROMDEPROJECT CO-ORDINATOR
SASEC, ROAD CONNECTIVITY PROJECT (ADB)
PHUENTSHOLING THROMDESR. ACCOUNTANT
SASEC, ROAD CONNECTIVITY PROJECT (ADB)
PHUENTSHOLING THROMDE

MINISTRY OF WORKS & HUMAN SETTLEMENT

Receipts and Payments Statement

For A/C. No. 206.01/2025 PLC

ANNEXURE-3 (a)

For the Month of JUNE - 2017

No.	Group/Broad Head Of Account	Receipts		Payments		Cumulative Balance (+) Cr, (-) Dr
		For the Month (Nu.)	Annual Progressive (Nu.)	For the Month (Nu.)	Annual Progressive (Nu.)	
9	c. Payments to DPA	0.00	0.00	0.00	0.00	
	e. Others	0.00	0.00	0.00	0.00	
	Suspense :					
	a. Stock	0.00	0.00	0.00	0.00	0.00
	b. Purchases	0.00	0.00	0.00	0.00	0.00
	c. PW Advances	27,336.00	142,506.00	10,472.00	142,506.00	0.00
10	d. Intra-Agency Assignments	0.00	0.00	0.00	0.00	
	e. Deposit Works	0.00	0.00	0.00	0.00	
	f. Other Deposits	0.00	0.00	0.00	0.00	
	Budgetary Expenditure :					
	a. Current			0.00	0.00	
	b. Capital			18,221,363.02	28,702,247.97	
11	c. Lending			0.00	0.00	
	d. Repayment			0.00	0.00	
	Closing Balances :					
	a. Cash			0.00	0.00	
	b. Bank			925,907.03	925,907.03	
	Grand Total :	19,241,055.95	28,416,861.00	19,241,055.95	28,416,861.00	

SR. ACCOUNTANT
SASEC, ROAD CONNECTIVITY PROJECT (ADB)
PHUENTS HOLING THROMDE

PROJECT CO-ORDINATOR
SASEC, ROAD CONNECTIVITY PROJECT (ADB)
PHUENTS HOLING THROMDE

(Signature)
Head of Office

MINISTRY OF ECONOMIC AFFAIRS

Receipts and Payments Statement

For A/C. No. 205.01/2009-PLC

For the Month of JUNE - 2017

ANNEXURE-IB

No.	Group/Broad Head Of Account	Receipts		Payments		Cumulative Balance (+) Cr, (-) Dr
		For the Month (Nu.)	Annual Progressive (Nu.)	For the Month (Nu.)	Annual Progressive (Nu.)	
1	Opening Balance :					
	a. Cash	0.00	0.00			
	b. Bank	144 624.00				
2	Releases :		250,000.00			
	a. Budgetary	0.00	0.00			
	b. Non-Revenue	0.00	0.00			
	c. Refundable Deposits	0.00	0.00			
	d. Un-cashed Cheques	0.00	0.00			
3	Grants in-Kind :					
4	Borrowings in-Kind :					
5	Revenue Receipts/Remittances :					
	a. Govt. Employee Contribution	0.00	0.00	0.00	0.00	
	b. Govt. Insurance Scheme	0.00	0.00	0.00	0.00	
	c. Other Insurance Premium	0.00	0.00	0.00	0.00	
	d. Loans from F.R. India	0.00	0.00	0.00	0.00	
	e. Others	0.00	0.00	0.00	0.00	
7	Personal Advances :					
8	Miscellaneous Receipts/Deposits :					
	a. Non-Revenue A/C Deposits	0.00	0.00	0.00	0.00	
	b. Refundable Deposits A/C Deposits	0.00	0.00	0.00	0.00	
	c. Others	0.00	0.00	0.00	0.00	
	Total	144 624.00	250,000.00	0.00	0.00	1 307.00



MINISTRY OF ECONOMIC AFFAIRS

Receipts and Payments Statement

For A/C. No. 205.01/2003-PLC

ANNEXURE-1(b)

For the Month of JUNE - 2017

No.	Group/Broad Head Of Account	Receipts		Payments		Cumulative Balance (+) Cr. (-) Dr
		For the Month (Nu.)	Annual Progressive (Nu.)	For the Month (Nu.)	Annual Progressive (Nu.)	
9	c. Payments to CPA	0.00	0.00	0.00	0.00	
	d. Others	0.00	0.00	0.00	0.00	
	Suspense :					
	a. Stock	0.00	0.00	0.00	0.00	0.00
	b. Purchases	0.00	0.00	0.00	0.00	0.00
	c. PW Advances	0.00	0.00	0.00	0.00	0.00
10	d. Intra-Agency Assignments	0.00	0.00	0.00	0.00	
	e. Deposit Works	0.00	0.00	0.00	0.00	
	f. Other Deposits	0.00	0.00	0.00	0.00	
	Budgetary Expenditure :					
11	a. Current			0.00	0.00	
	b. Capital			25,825.00	131,201.00	
	c. Lending			0.00	0.00	
	d. Repayment			0.00	0.00	
11	Closing Balances :					
	a. Cash			0.00	0.00	
	b. Bank			118,799.00	118,799.00	
	Grand Total :	145,142.00	251,987.00	145,142.00	251,987.00	

SR ACCOUNTS OFFICER
SASEC, ROAD CONNECTIVITY PROJECT (ADB)
PHUENTSCHOLING THROMDE

PROJECT CO-ORDINATOR
SASEC, ROAD CONNECTIVITY PROJECT (ADB)
PHUENTSCHOLING THROMDE

EXECUTIVE SECRETARY
PHUENTSCHOLING THROMDE

(Signature)
Head of Office

ROYAL GOVERNMENT OF BHUTAN
PHUENTSHOLING THROMDE
SASEC ROAD CONNECTIVITY PROJECT(RCP) GRANT 0400-BHU
ASIAN DEVELOPMENT BANK(ADB)
FINANCIAL YEAR 1ST JULY' 2016 - 30TH JUNE' 2017
STATEMENT OF DEPOSITS & WITHDRAWALS OF FC ACCOUNT 20771

ANNEXURE - II

Sl.No.	Narration	RMA's Reference No. & Transaction Date	WA No.	Credit		Debit	Debit Amount in Equivalent Nu		Balance	
				USD		USD	Ex. Rate	NU	USD	
1	Opening Balance as of 1st July' 2016			513,573.70		-	-	-	513,573.70	
2	ADB Fund Deposited vide requested WA No. 00022 as Replenishment for PIU, PT	CAM/GV/16/17/480 dated 14/07/2016	00022	140,342.76		-	-	-	653,916.46	
3	ADB Fund Withdrawn from FC for PIU, DoR	CAM/BK08/16/17/1039 dated 28/07/2016		-		513,573.70	67.02	34,419,709.37	140,342.76	
4	ADB Fund Withdrawn from FC for PIU, PT	CAM/BK08/16/17/1524 dated 08/08/2016		-		140,342.76	66.65	9,353,844.95	-	
5	ADB Fund Deposited vide requested WA No. 00056 as Replenishment for PIU, PT	CAM/GV/16/17/13429 dated 15/05/2017	00056	103,873.89		-	-	-	103,873.89	
6	ADB Fund Deposited vide requested WA No. 00057 as Replenishment for PIU, DoR	CAM/GV/16/17/14283 dated 05/06/2017	00057	360,743.44		-	-	-	464,617.33	
7	ADB Fund Withdrawn from FC for PIU, DoR	CAM/BK08/16/17/14643 dated 12/06/2017		-		360,743.44	64.16	23,145,299.11	103,873.89	
	Total			1,118,533.79		1,014,659.90		66,918,853.43	103,873.89	
	Closing Balance as of 30th June' 2017 :-								103,873.89	


(Ugyen Tenzin Wang)
Project Sr. Accounts Officer


(D.C. Dhimal)
Project Co-ordinator


(Wangchuk Thakye)
Executive Secretary

SR. ACCOUNTS OFFICER
SASEC, ROAD CONNECTIVITY PROJECT (ADB)
PHUENTSHOLING THROMDE

PROJECT CO-ORDINATOR
SASEC, ROAD CONNECTIVITY PROJECT (ADB)
PHUENTSHOLING THROMDE

EXECUTIVE SECRETARY
PHUENTSHOLING THROMDE



Royal Monetary Authority
Banking Department

ANNEXURE-III

CURRENCY NOTE SUPPLY VOUCHER (for the period of 31/07/2016 - 30/06/2017)
Currency Code: CL US Dollar

Related to: 15/06/2017

Account Head: 220071, DPA 2071 FOR GRANT RD 1400 HW SASEC ROAD CONNECTIVITY PROJECT

(Page 1 of 1)
Amount in: USD

Voucher Date	Value Date	Voucher Number	Ref. No.	Particulars	Debit	Credit	Balance
14/06/2016	14/07/2016	CAM/GR/2617/480		Fund deposited for PC 2071 of ADB Grant. No. 6403-BED CORV 114619 RA 00022	0.00	140,342.76	513,873.70 CR
20/06/2016	20/07/2016	CAM/BE08/1627/1629		Fund transferred to DPA from PC 2071 PT 2 # 67.02 dated 25/5/16	513,873.70	0.00	653,915.46 CR
09/06/2016	09/06/2016	CAM/BE08/1617/1524		Fund transferred to DPA from PC 2071 PT 3 # 66.65 dated 4/5/16	140,342.76	0.00	140,342.76 CR
15/06/2017	15/06/2017	CAM/GR/1617/13429		Fund deposited for PC 2071 of ADB Grant. No. 0404 BHT	0.00	103,873.89	203,873.89 CR
05/06/2017	05/06/2017	CAM/GR/1617/13429		Fund deposited for PC 2071 of ADB Grant acc. CASH 300 app. no. 00057	0.00	360,047.44	464,617.33 CR
12/06/2017	12/06/2017	CAM/BE08/1627/1643		Fund transferred to DPA from PC 2071 PT 50 # 64.16 dated 22/5/17	360,047.44	0.00	103,873.89 CR



[Handwritten signature]

[Handwritten signature]
PROJECT CO-ORDINATOR
SASEC, ROAD CONNECTIVITY PROJECT (ADB)
PHUENTSOLING THROMDE

[Handwritten signature]
EXECUTIVE SECRETARY
PHUENTSOLING THROMDE



[Handwritten signature]
SR. ACCOUNTS OFFICER
SASEC, ROAD CONNECTIVITY PROJECT (ADB)
PHUENTSOLING THROMDE

**SASEC ROAD CONNECTIVITY PROJECT(ADB)
PROJECT GRANT NO. BHU-0400
PHUENTSHOLING THROMDE**

STATEMENT OF WITHDRAWAL APPLICATIONS SUBMITTED FOR DIRECT PAYMENT DURING THE FINANCIAL YEAR 2016-2017

Annexure- **(b)**

SL.NO.	WITHDRAWAL APPLICATION NUMBER	WITHDRAWAL APPLICATION AMOUNT in USD	WITHDRAWAL APPLICATION EQUIVALENT NU	REMARKS
1	00031	\$ 13,580	886,085	WA for Direct Payment
2	00034	\$ 15,151	989,465	WA for Direct Payment
3	00037	\$ 21,151	1,379,793	WA for Direct Payment
4	00040	\$ 35,343	2,305,949	WA for Direct Payment
5	00043	\$ 33,001	2,154,047	WA for Direct Payment
6	00046	\$ 14,680	957,843	WA for Direct Payment
7	00049	\$ 15,623	1,019,017	WA for Direct Payment
8	00052	\$ 17,184	894,534	WA for Direct Payment
9	00055	\$ 16,148	1,120,285	WA for Direct Payment
10	00058	\$ 16,418	987,363	WA for Direct Payment
11	00061	\$ 19,885	1,071,753	WA for Direct Payment
12	00062	\$ 16,418	1,297,468	WA for Direct Payment
13				
14				
TOTAL:-		\$ 263,717	17,207,146.00	


**SASEC ROAD CONNECTIVITY PROJECT(ADB)
PROJECT GRANT NO. BHU-0400
PHUENTSHOLING THROMDE**

STATEMENT OF WITHDRAWAL APPLICATIONS SUBMITTED FOR REPLENISHMENT DURING THE FINANCIAL YEAR 2016-2017

Annexure- **(b)**

SL.NO.	WITHDRAWAL APPLICATION NUMBER	WITHDRAWAL APPLICATION AMOUNT in USD	WITHDRAWAL APPLICATION EQUIVALENT NU	REMARKS
1	00056	\$ 103,873.89	6,777,771.00	WA for Replenishment for the period from 1st May' 2016 to 31st March' 2017
TOTAL:-		\$ 103,873.89	6,777,771.00	




 (Wangchuk Thayer)
 Executive Secretary
 PHUENTSHOLING THROMDE


 PROJECT OFFICER
 SASEC, ROAD CONNECTIVITY PROJECT (ADB)
 PHUENTSHOLING THROMDE

ROYAL GOVERNMENT OF BHUTAN
PHUENTSHOLING THROMDE
SASEC ROAD CONNECTIVITY PROJECT(RCP) GRANT 6400-8HJ
ASIAN DEVELOPMENT BANK(ADB)

FINANCIAL YEAR 1ST JULY 2016-30TH JUNE 2017

STATEMENT OF FUNDS TRANSFERRED FROM THE DONOR FC A/C TO DPA & ITS SUBSEQUENT RELEASES BY DPA TO PLC ACCOUNTS OF PT & DoR

ANNEXURE-IV

Fiscal Year	Donor Fund Transferred From FC A/C 20771 A/C to DPA(US\$)	Donor Fund Transferred From FC A/C 20771 to DPA, MOF for PIU, DoR (Nu)	Donor Fund Transferred From FC A/C 20774 to DPA, MOF for PIUs (Nu)	Donor Total Fund Transferred From FC A/C 20771 to DPA, MOF for PIUs (Nu)	Donor Fund Released From DPA, MoF To PIU, PT (Nu)	Donor Fund Released From DPA, MoF To PIUs (Nu)	Donor Total Fund Released From DPA, MoF To PIUs (Nu)	Donor Balance Fund with DPA for PIU, DoR(Nu)	Donor Balance Fund with DPA for PIU, PT(Nu)	Donor Total Balance Fund with DPA for PIUs(Nu)	Donor Lapsed Fund for PIU, DoR(Nu)	Total Donor Lapsed Fund for PIUs(Nu)	Yearwise Total Donor Fund Balance
(i)	(ii)	(iii)	(iv)	(v)=(ii)+(iii)+(iv)	(vi)	(vii)	(viii)=(vi)+(vii)	(ix)=(iii)+(vi)	(x)=(ix)+(viii)	(xi)=(ix)+(x)	(xii)	(xiii)	(xiv)=(xii)+(xiii)
2015-2016	652,200.00	16,443,000.00	46,347,000.00	62,755,000.00	12,340,000.00	68,347,000.00	80,685,000.00	0.00	0.00	80,685,000.00	80,685,000.00	80,685,000.00	4,980,409.30
2016-2017	1,114,395.00	9,353,844.95	57,000,000.00	67,457,840.00	5,364,777.00	37,258,445.00	42,623,222.00	3,860,467.86	23,089,331.43	26,949,799.29	21,644.11	576,268.11	26,971,067.54
Total :-	1,966,595.00	25,796,844.95	103,347,000.00	129,740,089.95	17,704,777.00	85,605,445.00	123,308,222.00	7,463,067.86	23,118,712.86	30,581,780.72	102,329.11	1,406,953.11	28,188,833.61

Total Donor Fund Balance with DPA, including Lapsed Fund as on 30th June 2017 :-

28,239,800.49

[Signature]
Project Accounts Officer

SR. ACCOUNTS OFFICER
SASEC, ROAD CONNECTIVITY PROJECT (RCP)
PHUENTSHOLING THROMDE

[Signature]
Project Coordinator

PROJECT CO-ORDINATOR
SASEC, ROAD CONNECTIVITY PROJECT (RCP)
PHUENTSHOLING THROMDE

[Signature]
Executive Secretary

EXECUTIVE SECRETARY
PHUENTSHOLING THROMDE



**SASEC ROAD CONNECTIVITY PROJECT(ADB)
PROJECT GRANT NO. BHU-0400
PHUENTSCHOLING THROMDE**

STATEMENT OF DIRECT PAYMENTS TREATED AS GRANTS IN KIND FOR THE F.Y. 2016-2017

NAME OF CONSULTANCY FIRM :- M/S SMEC INTERNATIONAL Pty. Ltd., AUSTRALIA
NAME OF WORK :- DETAIL DESIGN, PROCUREMENT ASSISTANCE & CONSTRUCTION SUPERVISION
WORK CATEGORY :- 3101-CONSULTING SERVICES(International Consultancy Payment-Direct USD Payment from ADB HQ)
CONTRACT NO. :- PT/SASEC/2014/DD-PA & CSC
PCSS NO. :- G13510

Annexure-V

SL.NO.	NET DIRECT PAYMENT IN US\$	NET DIRECT PAYMENT IN EQUIVALENT BTN	3% TDS RETAINED IN US\$	3% TDS RETAINED & REMITTED IN EQUIVALENT BTN	GROSS INVOICE AMOUNT IN US\$	GROSS INVOICE AMOUNT IN BTN	PAID VIDE WA NO.	EX. RATE APPLICABLE AS ON DATE OF FUND TRANSFER FROM FCA	REMARKS
1	\$ 13,680	898,095	\$ 420	27,405	\$ 14,000	913,500	00031	65.25	
2	\$ 15,151	989,485	\$ 459	30,602	\$ 15,620	1,020,087	00034	65.25	
3	\$ 21,151	1,379,793	\$ 654	42,674	\$ 21,805	1,422,467		65.25	
4	\$ 35,343	2,305,949	\$ 1,093	71,318	\$ 36,436	2,377,267	00037	65.25	
5	\$ 33,001	2,154,047	\$ 1,021	66,620	\$ 34,022	2,220,667	00040	65.25	Expenditure in BTN already treated for 3% TDS retained and
6	\$ 14,680	957,843	\$ 454	29,624	\$ 15,134	987,467	00043	65.25	TDS retained and
7	\$ 15,623	1,019,017	\$ 483	31,516	\$ 16,106	1,050,533	00046	65.25	remitted to DRC.
8	\$ 13,717	894,534	\$ 424	27,665	\$ 14,141	922,200	00049	65.25	Therefore, the budget
9	\$ 17,124	1,120,285	\$ 531	34,648	\$ 17,715	1,154,923	00052	65.25	line request in kind is
10	\$ 16,145	967,363	\$ 488	30,537	\$ 16,816	1,017,900	00055	65.25	requested only for net
11	\$ 16,418	1,071,753	\$ 508	33,147	\$ 16,926	1,104,900	00058	65.25	invoice amount.
12	\$ 16,418	1,071,753	\$ 508	33,147	\$ 16,926	1,104,900	00061	65.25	
13	\$ 15,856	1,207,496	\$ 502	-	\$ 16,895	1,207,496		65.25	
14	\$ 16,418	1,071,753	\$ 508	33,147	\$ 16,926	1,104,900	00062	65.25	
TOTAL:-	\$ 263,717	17,207,346	\$ 7,541	492,050	\$ 271,258	17,699,196			

[Signature]
Project Sr. Accounts Officer

**SR. ACCOUNTS OFFICER
SASEC, ROAD CONNECTIVITY PROJECT (ADB)
PHUENTSCHOLING THROMDE**

[Signature]
Project Coordinator

**PROJECT CO-ORDINATOR
SASEC, ROAD CONNECTIVITY PROJECT (ADB)
PHUENTSCHOLING THROMDE**

[Signature]
(Wangchuk Thayer)
Executive Secretary

**EXECUTIVE SECRETARY
PHUENTSCHOLING THROMDE**



ROYAL GOVERNMENT OF BHUTAN
PHUENTSHOLING THROMDE
SASEC ROAD CONNECTIVITY PROJECT(RCP) GRANT 0400-BHU
ASIAN DEVELOPMENT BANK(ADB)
FINANCIAL YEAR 1ST JULY 2016-30TH JUNE 2017
BUDGETARY EXPENDITURE BY CATEGORY/SUB-CATEGORY FOR PLC A/C No. :- 206.01/2025(100211779)

ANNEXURE - 12

Expenditure Category	PCSS Number	Expenditure For The Financial Year 2016 - 2017 (Nu)			Cumulative Expenditure For The Project Period(Nu)			Remarks	
		SASEC	RGoB	Total	SASEC	RGoB	Total		
Category 3101-Consulting Services									
1. Consultancy on Detail Design, Procurement Assistance and Construction Supervision for Alay LCS, MIDP & Northern Bypass	G13510	22,688,362.00	-	22,688,362.00	51,340,297.00	-	51,340,297.00	Refer to Annexure II(a)	
Category 3101 Total Expenditure:-		22,688,362.00	-	22,688,362.00	51,340,297.00	-	51,340,297.00		
Category 3201-Works and Equipments									
1. Construction of Phuentsholing Bypass Road Package-I					-	-	-		
2. Construction of Phuentsholing Bypass Road Package-II		-	2,934,378.00	2,934,378.00	-	2,934,378.00	2,934,378.00		
3. Construction of Alay Land Customs Station		-			-	-	-		
4. Procurement of Equipments for Alay Land Customs Station		-	-	-	-	-	-		
Category 3201 Total Expenditure:-		-	2,934,378.00	2,934,378.00	-	2,934,378.00	2,934,378.00		
RGoB Contribution(PIU Management & Operational Cost)									
Budgetary Expenditure from RGoB Contribution		-	1,079,507.97	1,079,507.97	-	3,553,093.10	3,553,093.10		
RGoB Total Expenditure:-		-	1,079,507.97	1,079,507.97	-	3,553,093.10	3,553,093.10		
Grand Total Budgetary Expenditure:-		22,688,362.00	4,013,885.97	26,702,247.97	51,340,297.00	6,487,471.10	57,827,768.10		

Refer to Annexure II(a)

(Ugyel Tenzin Wang)
Project Sr. Accounts Officer

(D.C. Chimal)
Project Coordinator

(Wangchuk Thayer)
Executive Secretary



(Wangchuk Thayer)
EXECUTIVE SECRETARY
PHUENTSHOLING THROMDE

PROJECT CO-ORDINATOR
SASEC, ROAD CONNECTIVITY PROJECT (ADB)
PHUENTSHOLING THROMDE

SR. ACCOUNTS OFFICER
SASEC, ROAD CONNECTIVITY PROJECT (ADB)
PHUENTSHOLING THROMDE

ROYAL GOVERNMENT OF BHUTAN
PHUENTSHOLING THROMDE
SASEC ROAD CONNECTIVITY PROJECT(RCP) GRANT 0400-BHU
ASIAN DEVELOPMENT BANK(ADB)
FINANCIAL YEAR 1ST JULY' 2016-30TH JUNE' 2017

BUDGETARY EXPENDITURE BY CATEGORY/SUB-CATEGORY FOR PLC A/C No.:- 205.01/2009(100211768)

ANNEXURE - 17

Expenditure Category	PCSS Number	Expenditure For The Financial Year 2016 - 2017 (Nu)			Cumulative Expenditure For The Project Period(Nu)			Remarks
		SASEC	RGoB	Total	SASEC	RGoB	Total	
Category 3201-Works and Equipments								
1. Design and Construction of Mini Dry Port(MDP) at Phuentsholing, Bhutan	G17258	-	131,201.00	131,201.00	-	131,201.00	131,201.00	Refer Annexure IX(a)
		-	-	-	-	-	-	
		-	-	-	-	-	-	
		-	-	-	-	-	-	
		-	-	-	-	-	-	
Category 3201 Total Expenditure:-		-	131,201.00	131,201.00	-	131,201.00	131,201.00	
Grand Total Budgetary Expenditure:-		-	131,201.00	131,201.00	-	131,201.00	131,201.00	

Refer Annexure IX(a)

(Ugyen Tshewang)
Project Sr. Accounts Officer

(D.C. Dhimal)
Project Coordinator

(Wangchuk Thayer)
Executive Secretary

SR ACCOUNTS OFFICER
SASEC, ROAD CONNECTIVITY PROJECT (ADB)
PHUENTSHOLING THROMDE

PROJECT CO-ORDINATOR
SASEC, ROAD CONNECTIVITY PROJECT (ADB)
PHUENTSHOLING THROMDE

EXECUTIVE SECRETARY
PHUENTSHOLING THROMDE



EXHIBITS

Introduction

Phuentsholing town is located at the southern belt of Bhutan adjacent to bordering town called Jaigoan (India) at an altitude of 205m from mean sea level. Phuentsholing being the principal commercial hub for all kinds of business, almost 90% of Import and Export is done from this place, other being at Gelephu in central Bhutan and Samdrup Jongkhar in the east. Phuentsholing is therefore called as the gate way of Bhutan.

Presently, there is only one entry/exit point (main gate). Any kind of vehicles moving in and out including cargo vehicles has to pass through this only gate. The present traffic volume is already causing congestion thereby proper scrutiny of goods legal or illegal could not be carried out. In addition to above vehicle population is increasing in quite fast pace. Hence, some remedial measures are needed to cope up with the traffic as well to streamline the scrutiny procedures.

To ease out these problems, Phuentsholing Thromde through Ministry of Works and Human Settlements came out with the following component of project works:

1. Mini dry Port, (Under Department of Trade, Ministry of Economic Affairs) to have custom clearance for import and export traffic, storage, transshipment etc.
2. Northern Bypass Road (NPR), (Under Department of Trade, Ministry of Economic Affairs) to have custom clearance of Import/Export traffic Pasakha.
3. Allay Land Custom Station

These projects under SASEC road connectivity project are funded by Asian Development Bank (ADB) under grant no -0400 (BHU).

The Phuentsholing Thromde has appointed M/s SMEC International Pvt. Ltd. Australia and SMEC (India) Pvt. Ltd. (JV) in association with Gyalshen Consultancy, Bhutan (as sub consultant) for Detail Design, Procurement Assistance and Construction supervision consultancy services, under SASEC Road Connectivity Project.

BACKGROUND

The project was started formally with the joining of Team Leader on 12th August 2015 and thereafter a kickoff meeting was held on 13th august 2015 followed by the site visit with PIU representatives and consultant representatives to start the activities of the project.

Now the general approach is to undertake detail design on clear understanding of the terms of reference (TOR) and of the requirement of the project in a close working relationship with Phuentsholing Thromde management.

To start with the work procedure of the detail design the consultant has submitted the inception report within the time schedule after incorporating comments received on 6th October 2015.

Proposed Project timeline as detailed below.

- Design phase: 11 Months
- Start date: 12th August 2015
- Completion date: 11th July 2016
- Procurement Assistance and Bidding Process: 3 Months ending on 11 October-2016
- Construction Phase: 30 Months ending on 11 April-2019
- Defect Liability Period: 12 Months ending on 11 April-2020

The Project consists of three sub- components

- Mini Dry Port
- Northern Bypass Road
- Allay Land Custom Station

Exhibit – B: Job description

For the audit of the “South Asia Sub Regional Economic Cooperation Road Connectivity Project” funded by Asian Development Bank (ADB), Grant No. G-0400- BHU, implemented by the Phuentsholing Thromde for the period 1st July 2016 to 30th June 2017

1. Dawa Tamang, Dy. Chief Auditor (TL)

- Certifying the annual financial statements of the Project.
- Co-ordination between the auditee agency and the AAG on various issues and conducting of audit exit conference.
- Verification of payment vouchers & expenditures.
- Drafting of audit memos and audit report.
- Documentation of audit working papers/evidences.


2. Yan Kumar Bhujel, AAO

- Verification of payment vouchers & expenditures.
- Conducting Entry Audit Conference
- Drafting of audit memos and audit report.
- Documentation of audit working papers/evidences.

3. Gem Tshering, AAO

- Verification of payment vouchers & expenditures.
- Drafting of audit memos.
- Documentation of audit working papers/evidences.

Submitted by:
Name:

Signature 
Dawa Tamang, Dy. Chief Auditor, Team Leader