

Audited Project Financial Statements

Project Number: 40423-023
Loan/Grant Number: Loan 2881-IND
Period covered: 1 April 2018 to 31 March 2019

IND: Rural Connectivity Investment Program-- Tranche 1

Prepared by Assam State Road Board

For the Asian Development Bank
Date received by ADB: 4 March 2020

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 Access to Information Policy and as agreed between ADB and the Assam State Road Board, Government of Assam.



NAME : AUDIT REPORT
ADDRESS : ADB LOAN NO: 3881
F.Y. 2018-2019

PODDAR & AGARWAL
CHARTERED ACCOUNTANTS

Shine Tower, Room No. 3-I, 3rd Floor, Sati Jaymati Road,
Arya Chowk, P.O. Rehabari, Guwahati-781008 (Assam)
Phone : 0361 2602255 (O), 94355 44269
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INDEPENDENT AUDITORS' REPORT

We have audited the accompanying financial statements of **Rural Connectivity Investment Program – Project 1**, financed by Asian Development Bank Loan No. 2881 - IND as implemented by Assam State Road Board (ASRB) under Public Work Department, **Government of Assam**, which comprise Statement of Receipts and Payments, Statement of Expenditure by category and financier, the Statement of disbursement and related notes for the year ended on **31st March'2019**.

These statements are the responsibility of the Project's management. Our responsibility is to express an opinion on the accompanying financial statements based on our audit.

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

In our opinion, the financial statements present fairly, in all material respects, the sources and applications of funds of Project for the year ended on 31st March'19 in accordance with Government of India accounting standards.

In addition, in our opinion;

- (a) Proceeds of the loan have been utilized for the purpose as per ADB loan/Project agreement
- (b) Financial Covenants in the loan agreement no. 2881 – IND dated 02-04-2013 have been complied with except the fact that no Separate accounts are maintained for the project. Since, the project finances some of the PMGSY works, the accounts maintained under PMGSY are filtered to arrive at the expenditure incurred under the project.
- (c) (i) (a) With respect to SOEs, adequate supporting documentation has been maintained to support claims to the Asian Development Bank for reimbursements of expenditures incurred, except the fact that the claim towards statutory deductions are made as and when the payments are made to the contractors itself, i.e. the date of the actual remittance of statutory dues are not considered for the purpose of reimbursement claims. However, at most of the cases, statutory deductions are found to be deposited within the due dates prescribed under respective statutes; and (b) since, no ineligible expenditure is noticed, all expenditures are eligible for financing under the Loan Agreement.



(ii) No Imprest Accounts are maintained in the state and hence no comments are made thereon.

This audit report is issued without prejudice to CAG's right to incorporate the audit observations in the Report of CAG of India for being laid before Parliament/State Legislature.

Place: Guwahati
Date : 29.02.2020
DIN : 20109179AAAABP6805



For M/S Poddar & Agarwal
Chartered Accountants
Firm Registration No. 121282W

A handwritten signature in black ink, appearing to read "Gopal Agarwala".

(Gopal Agarwala)
Partner
Membership No : 109179



MANAGEMENT LETTER

1. As mentioned in the Loan Agreement itself, the project comprises of construction to an all-weather standard of rural roads that are part of the PMGSY, covering about 3461 km in total and comprising about 342 km in Assam. Accordingly, specified list of works were listed under a PMGSY batch which are to be funded out of ADB loan.

As explained by the management and also referring to the publication "Funds Flow, Accounting, and Audit in India" issued by ADB South Asia Operational Knowledge Working Paper Series in November'2013 (as found in the public domain), under the reimbursement procedure, the Executing Agency (EA) submits the reimbursement claims to Controller of aid accounts and audit (CAAA), which in further course files the Withdrawal Application (WA). Also the loan disbursement from ADB is made to CAAA, which is further course received by Ministry of Rural Development (MoRD). Since, PMGSY is a centrally sponsored scheme, MoRD releases grants to the State. In the release letters, the MoRD mentions the Phase against which the release is made. Hence, in the Audited Project Financial Statements (APFS), all such releases with respect to Rural Connectivity Investment Program – Project 1 are shown as fund receipt.

2. No nexus could be established between the fund receipt as shown in the financial statement and actual amounts reimbursed by ADB. The above fund receipt shown in the APFS includes both ADB's funding and Counterpart funding.
3. In addition to above, it is also explained and observed that the State Government is required to fund 10% of the project cost under PMGSY. However, while checking the fund release documents of the state government, no reference is found to be made regarding the PMGSY Phase against which the funds are released and hence it could not be derived as to whether the State Counterpart funding of the ADB project is done or not. Further, the corresponding state matching share is not found to be shown in the APFS. However, it is found that the state government has cleared all dues regarding 10% state matching share upto 31-03-2019 as on date.



4. We are entrusted with the audit of the PMGSY scheme as a whole in the state of Assam and our report has been issued thereon. Since, the auditing exercise was conducted for PMGSY as a whole, hence our observations are also produced in the management letter issued for PMGSY as a whole. That, for separate financial statements prepared for ADB, the expenditure figures were checked to establish whether only the ADB funded packages are considered in these separate financial statements.
5. It is found that upto the previous financial year 2017-18, the gross bill value including security deposits were considered as expenditure. However, as per the cash basis of accounting, the security deposits should be considered as expenditure only when the same is paid to the contractors. Hence, the present financial statements are re-worked by the management strictly under cash basis of accounting. As a result, the figures of prior year mentioned in the current financial statements don't match the corresponding figures furnished last year.
6. Withdrawal Application Numbers and SOE Sheet Numbers is not incorporated in Annexure No. 7 of the APFS. Also, expenditure incurred towards preparation of detailed project report (DPR) are neither found to be considered in the APFS nor included in the reimbursement claims.
7. GST compliant Tax Invoices are not found to be maintained, rather, the running account/final account bills as prescribed in the accounts manual are made available for the purpose of audit.
8. Negative Figure in the Annexure No. 3 in the APFS under the head Expenditure not yet claimed denotes expenditure of earlier years claimed in the current year.

Place: Guwahati
Date : 29.02.2020



For M/S Poddar & Agarwal
Chartered Accountants
Firm Registration No. 121282W

(Gopal Agarwal)
Partner
Membership No : 109179

| <p style="text-align: right;">Annexure 1</p> <p style="text-align: center;"> Executing Agency- Public Work Department, Government of Assam Implementing Agency-Assam State Road Board (ASRB) Project- Rural Connectivity Investment Program – Project 1 Loan No. 2881 - IND Statement of Receipts and Payments Report for the year ended on 31-03-2019 </p> <p style="text-align: right;">in (INR) '000</p> | | | | |
|--|----------------|-------------------------|--------------------------|----------------------------|
| Particulars | Note Reference | During the current year | During the previous year | Cumulative Project to date |
| | | for 12 month period | for 12 month period | As at 31-03-2019 |
| Opening Balance (A) | | (14,47,398) | (13,03,909) | - |
| Receipts | | | | |
| Fund received from Government | Anx 8 | 15,42,700 | - | 30,85,400 |
| ADB Loan | | | | |
| ADB Grant | | | | |
| Co-Financier 1 | | | | |
| Co-Financier 2 | | | | |
| Beneficiary Contribution (if any) | | | | |
| Other receipts | | | | |
| Total Receipts (B) | | 15,42,700 | - | 30,85,400 |
| Total (C= A + B) | | 95,302 | (13,03,909) | 30,85,400 |
| Payments | | | | |
| Investment Costs | | | | |
| Civil Works | | 49,033 | 1,43,489 | 30,39,132 |
| RRNMU Building | | | | |
| Environment and Social Mitigation | | | | |
| Consultants | | | | |
| a. Project Management | | | | |
| b. Capacity Development | | | | |
| Others | | | | |
| Sub Total (D) | | 49,033 | 1,43,489 | 30,39,132 |
| Recurrent Costs | | | | |
| Salaries | | | | |
| Accommodation | | | | |
| Equipment Operation and Maintenance | | | | |
| Others | | | | |
| Sub Total (E) | | - | - | - |
| Total Payments | | | | |
| Financing Charges During Implementation (F) | | | | |
| Total Project Cost (G=D + E + F) | | 49,033 | 1,43,489 | 30,39,132 |
| Closing Balance (C-G) | | 46,268 | (14,47,398) | 46,268 |

Notes form an Integral part of these financial statements
In terms of our report of even date

For M/S Poddar & Agarwal
Chartered Accountants

(Gopal Agarwala)
Partner
Membership No : 109179
Firm Registration No. 121282W

Date: 29-02-2020
Place : Guwahati



Empowered Officer(ASRB)/
 ASSAM
 Chandmari, Guwahati - 3

Executing Agency- Public Work Department, Government of Assam
 Implementing Agency-Assam State Road Board (ASRB)
 Project- Rural Connectivity Investment Program – Project 1
 Loan No. 2881 - IND
 Statement of Expenditure by Category and Financiers
 Report for the year ended on 31-03-2019

in (INR) '000

| Particulars | ADB | | | Co-Financier | | Government | | Total Expenditure |
|---|----------------------------|--------------------|-----|--------------|---|--------------------|-----|----------------------|
| | Percentage of Financing | Actual Expenditure | | Actual | | Actual Expenditure | | |
| | | Amount | % | Amount | % | Amount | % | |
| | | | | | | | | |
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
| Investment Costs | | | | | | | | |
| Civil Works | 80% | 39,227 | 80% | - | - | 9,806.65 | 20% | 49,033 |
| RRNMU Building | | | | | | | | - |
| Environment and Social Mitigation | | | | | | | | - |
| Consultants | | | | | | | | - |
| a. Project Management | | | | | | | | - |
| b. Capacity Development | | | | | | | | - |
| Others | | | | | | | | - |
| Sub Total (A) | | 39,227 | | - | | 9,807 | | 49,033 |
| Recurrent Costs | | | | | | | | |
| Salaries | | | | | | | | - |
| Accomodation | | | | | | | | - |
| Equipment Operation and Maintenance | | | | | | | | - |
| Others | | | | | | | | - |
| Sub Total (B) | | - | | - | | - | | - |
| Total Cost (C=A+B) | | 39,227 | | - | | 9,807 | | 49,033 |
| % Total Project Cost | | 1.27% | | | | 0.32% | | 1.59% |
| Total Project Cost for the year 2017-18 | | 1,14,791.31 | | | | 28,698 | | 1,43,489 |

Notes form an Integral part of these financial statements
 In terms of our report of even date

For M/S Poddar & Agarwal
 Chartered Accountants

(Gopal Agarwal)

Partner

Membership No : 109179

Firm Registration No. 121282W

Date: 29-02-2020

Place : Guwahati



Empowered Officer(ASRB)/
 ASSAM
 Chandmari, Guwahati - 3

Executing Agency- Public Work Department, Government of Assam
 Implementing Agency-Assam State Road Board (ASRB)
 Project- Rural Connectivity Investment Program – Project 1
 Loan No. 2881 - IND
 Statement of Disbursal
 Report for the year ended on 31-03-2019

Details of disbursement by method are given below:

| | | | | in (INR) '000 |
|--|------|--------------|------------|----------------------------|
| Statement of Disbursement | Note | Current Year | Prior Year | Cumulative Project to date |
| ADB Fund claimed during the year | | | | |
| Reimbursement | | 61,610 | 1,01,983 | 24,31,305 |
| Imprest Fund | | | | |
| Direct Payment | | | | |
| Commitment Letter | | | | |
| Sub Total | (A) | 61,610 | 1,01,983 | 24,31,305 |
| Total Expenditure made during the year | (B) | 49,033 | 1,43,489 | 30,39,132 |
| Less: Expenditure not yet claimed | (C) | (22,384) | 12,808 | 0 |
| Borrower's Share | (D) | 9,807 | 28,698 | 6,07,826 |
| Total Eligible Expenditure claimed (B-C-D=E=A) | (E) | 61,610 | 1,01,983 | 24,31,305 |

Notes form an Integral part of these financial statements
 In terms of our report of even date

For M/S Poddar & Agarwal
 Chartered Accountants

(Gopal Agarwala)

Partner

Membership No : 109179

Firm Registration No. 121282W

Date: 29-02-2020

Place : Guwahati



Empowered Officer(ASRB)/
 ASSAM
 Chandmari, Guwahati - 3

Name of the country – INDIA

Executive Agency – Public Work Department, Government of Assam

Implementing Agency – Assam State Road Board (ASRB)

Project- Rural Connectivity Investment Program – Project 1

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2019

1. PROJECT NATURE AND ACTIVITIES

Description of the project- Pradhan Mantri Gram Sadak Yojana (PMGSY) is a central government scheme for construction of rural roads and ADB has financed some of its batches.

Nature of Activities – Construction of Rural Roads.

Location- All parts Of the state of Assam

2. STATEMENT OF COMPLIENCE

These financial statements have been prepared in accordance with terms of reference (TOR) conveyed by Government of India/Ministry of Finance/Department of Economic Affairs. This refers to the cash basis of accounting applied with due regard to the General Financial Rules, PWD Codes, Treasury Codes, and similar rules and codes as are in effect and applicable to the operation of the project.

3. SIGNIFICANT ACCOUNTING POLICY

3.1 Financial Statement

This comprises of the Statement of Receipts and Payments, the Statements of Expenditure by Category and Financier, the statement of Disbursement and related notes appendices to the financial statements.

3.2 Basic of Measurement

Financial statements have been prepared under the historical cost convention and on cash basis of accounting.

3.3 Change of accounting policies –These Financial statements have been prepared in accordance with terms of reference (TOR) conveyed by Government Of India /Ministry of Finance/Department of Economic Affairs. No Changes are made in the accounting policies.

3.4 Fund Flow Mechanism

The ASRB is following the principle of maintaining only one Bank Account opened with a scheduled bank in the name of SRRDA (Assam) in which all the funds received from the Government of India and Government of Assam are credited. Thereafter, the Programme Implementation Units (PIUs) submit the demands for funds to the SRRDA and the authorisations are issued at the SRRDA, thereafter, based on the approved authorisations, the PIUs make e-payment through online portal of Central Government, viz. OMMAS.



3.5 Advance and other receivables

Advances as and when paid are considered as expenditure in the SOE and any recovery in the interim payment certificate, the net amount paid after recovery are considered as expenditure.

3.6 Cash and cash equivalents

All payments are made through bank only. No cash balance is maintained.

3.7 Accrued and other Liabilities

There are no major liabilities accrued during the year that have not been considered as expenditure in SOE

3.8 Income

There is no income to be recognized. The entire interest earned from the Bank Account is accounted under PMGSY and no portion thereof is specifically allocated to ADB financed project.

3.9 Foreign currency transaction and translation

(a) Function and presentation currency

Items included in the financial statements of the project are measured using the currency of the primary economic environment in which the entity operates (the functional currency), which is the Indian Rupee (INR)

(b) Transactions and balances – No transactions in foreign currency.

3.10 Allocation of common Costs

No common costs are allocated to different output/activities.

3.11 Interest Expenses and Financial Charges

No financial charges & interest have been allocated to the project by the borrower.

4. Funds Received from the Government

| Particulars | Current Year | Prior Year | Cumulative Year to date |
|-----------------------------------|--------------|------------|-------------------------|
| Government Counterpart funding | | | |
| Amount Reimbursable to Government | | | |
| Total | | | |

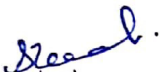
- As mentioned in the notes to accounts, Govt Of India provides grants to the state as a whole and hence the above details could not be furnished



5. Date of Authorisation

These financial statements have been authorized for issue by the Empowered Officer of Assam State Road Board (ASRB) on 29-02-2020

For Assam State Road Board

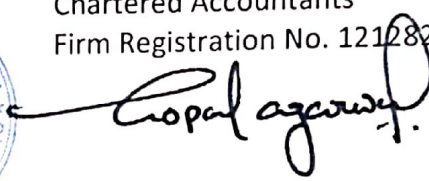

(B. Talukdar)
Empowered Officer

Place: Guwahati
Date : 29.02.2020

As per our Report of even date attached

For M/S Poddar & Agarwal
Chartered Accountants
Firm Registration No. 121282W




(Gopal Agarwala)
Partner
Membership No : 109179

Name of the country – INDIA

Executive Agency – Public Work Department, Government of Assam

Implementing Agency – Assam State Road Board (ASRB)

Project- Rural Connectivity Investment Program – Project 1

6. Funds Received from ADB

Date of Loan Agreement : 02-04-2013

Loan effectiveness Date : 05-06-2013

Key Terms and Conditions : Loan taken by GOI for rural road construction under PMGSY & executed by 5 states including Assam

Disbursement Schedule : As per LDH of ADB by reimbursement method

Commitment Fees : 0.15% p.a.

Interest Rates : LIBOR based lending facility

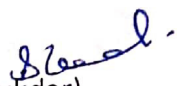
In (INR)'000

| ADB Source of Funds – Method of Withdrawal | Note reference | During the Current Year | During the Previous Year | Cumulative Project to date |
|--|----------------|-------------------------|--------------------------|----------------------------|
| ADB Loan | | | | |
| - By Reimbursement Method | | | | |
| - By Imprest Account | | | | |
| - By Direct Payment | | | | |
| - By Commitment Procedure | | | | |
| ADB Loan Total | | | | |
| ADB Grant | | | | |
| ADB Loan and Grant Total | | | | |

- As mentioned in the notes to accounts, Govt Of India provides grants to the state as a whole and hence the above details could not be furnished


As per our Report of even date attached

For Assam State Road Board


(B. Talukdar)
Empowered Officer



For M/S Poddar & Agarwal
Chartered Accountants
Firm Registration No. 121282W


(Gopal Agarwala)
Partner
Membership No : 109179

Place: Guwahati
Date : 29.02.2020

Name of the country – INDIA

Executive Agency – Public Work Department, Government of Assam

Implementing Agency – Assam State Road Board (ASRB)

Project- Rural Connectivity Investment Program – Project 1

6.2 Reconciliation of the Imprest Account and the Bank Statement is given below :

STATEMENT OF IMPREST ACCOUNT
FOR THE YEAR ENDED 31-03-2019

In (INR)'000

| | | Prior Year | Current Year |
|--|--|------------|--------------|
| Balance brought forward from previous period | | | |
| Add : | | | |
| - Advance | | | |
| - Replenishment received during the year | | | |
| - Interest earned | | | |
| Sub Total (A) | | | |
| Deduct : | | | |
| Payment made during the year | | | |
| - Replenishment/Liquidation | | | |
| - Expenditure yet to be claimed | | | |
| Amount refunded during the year | | | |
| Closing Balance (B) | | | |
| As per bank statement (Copy attached) | | | |

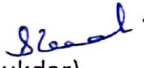
- As mentioned in the notes to accounts, Govt Of India provides grants to the state as a whole and hence the above details could not be furnished



- 6.2.1 Information with respect to the US \$ equivalent notational amount held at the RBI in respect of the above imprest account balance is could not be furnished
- 6.3 No payments are made directly by ADB
- 6.4 No payments made through commitment procedure
- 6.5 Grants are received during the year amounting to Rs. 154.27 Crores.

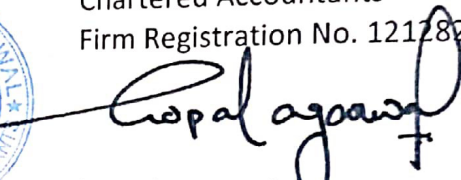
As per our Report of even date attached

For Assam State Road Board


(B. Talukdar)
Empowered Officer



For M/S Poddar & Agarwal
Chartered Accountants
Firm Registration No. 121282W


(Gopal Agarwala)
Partner
Membership No : 109179

Place: Guwahati
Date : 29.02.2020

6.6 Details of disbursement claimed under Statement of Expenditure (SOE) Procedure are given below

DISBURSEMENT CLAIMED UNDER STATEMENT OF EXPENDITURE (SOE) PROCEDURE
for the year ended on 31-03-2019

| W/A No. | SOE Sheet No. | Category | Total Amount Paid | ADB Financing % | Net Eligible Expenses | Amount Reimbursed | Imprest Fund Replenished/Liquidated | Total Disbursement Using SOE Procedure |
|---------|---------------|-------------------------------------|-------------------|-----------------|-----------------------|-------------------|-------------------------------------|--|
| 1 | 2 | 3 | 4 | 5 | 6 (4X5) | 7 | 8 | 7 + 8 = 9 |
| | | Civil Works | 13,971 | 80% | 11,177 | | | - |
| | | Civil Works | 23,050 | 80% | 18,440 | | | - |
| | | Mechanical and Equipment | | | - | | | - |
| | | Consultants | | | - | | | - |
| | | Salaries | | | - | | | - |
| | | Accommodation | | | - | | | - |
| | | Environment and Social Mitigation | | | - | | | - |
| | | Equipment Operation and Maintenance | | | - | | | - |
| | | Total | 37,020 | | 29,616 | - | - | - |
| | | Total for Prior Year | 81,103 | | 64,882.78 | | | |

*ADB reimbursements is received by Govt of India and no information is available and hence the above table details could not be filled

Notes form an Integral part of these financial statements
In terms of our report of even date

For M/S Poddar & Agarwal
Chartered Accountants
(Gopal Agarwala)
Partner

Membership No : 109179
Firm Registration No. 121282W

Date: 29-02-2020
Place : Guwahati



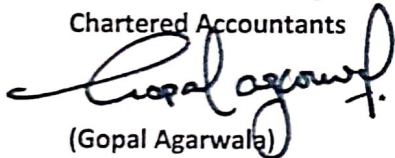
Empowered Officer(ASRB)/
ASSAM
Chandmari, Guwahati - 3

Executing Agency- Public Work Department, Government of Assam
 Implementing Agency-Assam State Road Board (ASRB)
 Project- Rural Connectivity Investment Program – Project 1
 Loan No. 2881 - IND
 Notes to the Financial Statements
 for the year ended on 31-03-2019

| | | | in (INR) '000 |
|---|--------------|------------|----------------------------|
| Particulars | Current Year | Prior Year | Cumulative Project to date |
| P.17029/19/2005 - RC dt 28-03-2013 J-17024/3/2013-RC-Part (FMS-333457) dt 06-09-2018 | 15,42,700 | | 15,42,700 15,42,700 |
| | 15,42,700.00 | - | 30,85,400.00 |

Notes form an Integral part of these financial statements
 In terms of our report of even date

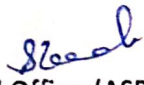
For M/S Poddar & Agarwal
 Chartered Accountants


 (Gopal Agarwal)
 Partner

Membership No : 109179
 Firm Registration No. 121282W



Date: 29-02-2020
 Place : Guwahati


 Empowered Officer(ASRB)/
 ASSAM
 Chandmari, Guwahati - 3

Executing Agency- Public Work Department, Government of Assam
Implementing Agency-Assam State Road Board (ASRB)
Project- Rural Connectivity Investment Program – Project 1
Loan No. 2881 - IND
Statement of Appropriation Vs Actual

| Cost Categories | For the Current year ended on 31-03-2019 | | | | For the Prior year ended on 31-03-2018 | | | | Cumulative from beginning of the Project till date | | | |
|---|--|---------------------|------------------------|----------|--|---------------------|------------------------|----------|--|---------------------|------------------------|----------|
| | Budgeted Expenditures | Actual Expenditures | Utilization Percentage | Variance | Budgeted Expenditures | Actual Expenditures | Utilization Percentage | Variance | Budgeted Expenditures | Actual Expenditures | Utilization Percentage | Variance |
| | INR '000 | INR '000 | % | INR '000 | INR '000 | INR '000 | % | INR '000 | INR '000 | INR '000 | % | INR '000 |
| Investment Costs | | | | | | | | | | | | |
| Civil Works | 49,033 | 49,033 | 100% | - | 1,43,489 | 1,43,489 | 100% | - | 30,39,132 | 30,39,132 | 100% | - |
| RRNIMU Building | | | | | | | | | | | | |
| Environment and Social Mitigation | | | | | | | | | | | | |
| Consultants | | | | | | | | | | | | |
| a. Project Management | | | | | | | | | | | | |
| b. Capacity Development | | | | | | | | | | | | |
| Others | | | | | | | | | | | | |
| Sub Total | 49,033 | 49,033 | | - | 1,43,489 | 1,43,489 | | - | 30,39,132 | 30,39,132 | | - |
| Recurrent Costs | | | | | | | | | | | | |
| Salaries | | | | | | | | | | | | |
| Accommodation | | | | | | | | | | | | |
| Equipment Operation and Maintenance | | | | | | | | | | | | |
| Others | | | | | | | | | | | | |
| Sub Total | - | - | | - | - | - | | - | - | - | | - |
| Total Payments | 49,033 | 49,033 | | - | 1,43,489 | 1,43,489 | | - | 30,39,132 | 30,39,132 | | - |
| Financing Charges during implementation | | | | | | | | | | | | |
| Total Project Cost | 49,033 | 49,033 | | - | 1,43,489 | 1,43,489 | | - | 30,39,132 | 30,39,132 | | - |
| Grand Total of Expenditures in USD | | | | | | | | | | | | |



Shree
Empowered Officer(ASRB)/
ASSAM
Chandmari, Guwahati - 3

| Annexure 10 | | | | | | | | | | | |
|---|--------------------------|--------------|-------------|------------|--------------|-------------|------------|--------------|-------------|-------------------|-------------|
| Executing Agency- Public Work Department, Government of Assam Implementing Agency-Assam State Road Board (ASRB) Project- Rural Connectivity Investment Program – Project 1 Loan No. 2881 - IND Expenditure by Output Components | | | | | | | | | | | |
| in (INR) '000 | | | | | | | | | | | |
| Cost Categories | Unallocable Common Costs | | | Output 1 | | | Output 2 | | | Total Expenditure | |
| | Prior Year | Current Year | Cum to Date | Prior Year | Current Year | Cum to Date | Prior Year | Current Year | Cum to Date | Prior Year | Cum to Date |
| Investment Costs | | | | | | | | | | | |
| Civil Works | | | | | | | | | | | |
| RRNMU Building | | | | | | | | | | | |
| Environment and Social Mitigation | | | | | | | | | | | |
| Consultants | | | | | | | | | | | |
| a. Project Management | | | | | | | | | | | |
| b. Capacity Development | | | | | | | | | | | |
| Others | | | | | | | | | | | |
| Sub Total (A) | - | - | - | 1,43,489 | 49,033 | 30,39,132 | - | - | - | 1,43,489 | 30,39,132 |
| Recurrent Costs | | | | | | | | | | | |
| Salaries | | | | | | | | | | | |
| Accommodation | | | | | | | | | | | |
| Equipment Operation and Maintenance | | | | | | | | | | | |
| Others | | | | | | | | | | | |
| Sub Total (B) | - | - | - | - | - | - | - | - | - | - | - |
| Total Cost (C=A+B) | - | - | - | 1,43,489 | 49,033 | 30,39,132 | - | - | - | 1,43,489 | 30,39,132 |
| % Total Project Cost | 0.0% | 0.0% | 0.0% | 4.7% | 1.6% | 98.5% | 0.0% | 0.0% | 0.0% | 4.7% | 98.5% |




 Empowered Officer(ASRB)/
 ASSAM
 Chandmari, Guwahati - 3

ASSAM STATE ROAD BOARD (ASSAM)
Other notes to account
For the Year ended 31st March' 2019

It is to be noted that the ASRB is the implementing agency for works under Pradhan Mantri Gram Sadak Yojana (PMGSY) for the state of Assam. Under PMGSY, some of the "batches" sanctioned by Ministry of Rural Development (MORD) are financed by Asian Development Bank (ADB).

ASRB doesn't get direct funding from ADB. All the grants received by ASRB are released by the MORD. While releasing the grants, MORD mentions the details of the "batch" against which the grants are released and if the same pertains to the batch financed by ADB, the same is considered as grants received by ADB for the purpose of these financial statements.

All the grants received towards ADB financed "batches" are shown as funds received from Government itself and the same is not divided between ADB grant and Government Counterfunding.

Further, since PMGSY as a whole is a centrally sponsored programme, no separate bank accounts are maintained for the grants received for ADB financed works. All the funds are accumulated at one place and payments are issued therefrom.

A consolidated list of payments along with package numbers is maintained in the state and the packages financed by ADB out of the same are filtered out to arrive at the expenditure figures for the purpose of these financial statements.

It may so happen that the expenditures made towards ADB financed works exceed the grants released by MORD towards ADB sanctioned "batches". The excess amount of expenditure is met out of the surplus grants received from MORD for other "batches".

For the maintenance of records and book keeping, MORD has issued a detailed guideline under PMGSY and the same are followed in the state of Assam and hence the audited financial statements for PMGSY as a whole may also be referred.

