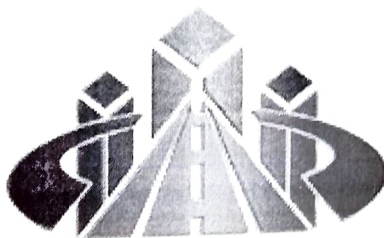


Project Financial Statement

On

**Uttar Pradesh Core Road Network Development Project
(UPCRNDP)**

Uttar Pradesh Public Works Department (UPPWD)



Funded by: World Bank

Loan No.- 8940-IN

For the Financial Year 2018-2019 & 2019-2020



Office of Chief Engineer

Externally Aided Project

Public Works Department,

Lucknow, Uttar Pradesh

**Office of the Chief Engineer
Externally Aided Project
UPPWD, Lucknow**

Management Assertion Letter

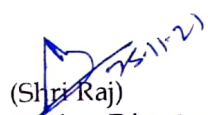
Letter No. : _____/1-02/UPCRNDP/CEEAP/2021

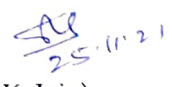
Date: ____/____/2021

To
Chief Auditor (Civil Audit)
Office of the Auditor General of India
Indian Audit and Accounts Department,
Satyanishtha Bhawan, 15-A, Dayanand Marg,
Prayagraj - 1

This assertion letter is provided in connection with your audit of financial statements of the Uttar Pradesh Core Road Network Development Project (UPCRNDP) for the year ended 31st March 2019. We acknowledge our responsibility for the fair presentation of the financial statements in accordance with the cash basis of accounting followed by the Government of India and we confirm, to the best of our knowledge and belief, the following representations made to you during your audit:

- The project financial statements are free of material misstatements, including omissions.
- Projects funds have been used for the purposes for which they were provided.
- Project Expenditures are eligible for financing under the Loan/ Credit Agreement.
- There have been no irregularities involving management or employees who have a significant role in internal control or that could have a material effect on the project financial statements.
- We have made available to you all books of account and supporting documentation relating to the project.
- The project has complied with the conditions of all relevant legal agreements, including the Financing Agreement, the Project Agreement, the Project Appraisal Document, the Minutes of Negotiations, and the Borrower's Implementation Plan.


(Shri. Raj)
Project Director
SRP-2 Circle
U.P.P.W.D. Lucknow


(V. K. Jain)
Chief Engineer
Externally Aided Project
U.P.P.W.D. Lucknow

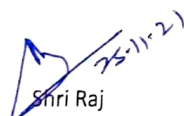
**STATEMENT OF SOURCES AND APPLICATION OF FUNDS.
REPORT FOR THE FINANCIAL YEAR 2018-19**


in (INR) '000

Particulars	Note reference	FY- 2018-19 During the current year	Prior to April 01,2018	Cumulative project to date
Opening balance (If cash balance are controlled by entity)		-	-	-
Total Op bal (A)		-	-	-
Receipts				
Funds received from GoUP	1	9,07,200.00	11,44,771.00	20,51,971.00
World Bank Loan	2	-	-	-
Beneficiary contribution (if any)				
Total receipts (B)		9,07,200.00	11,44,771.00	20,51,971.00
Total (C =A+ B)		9,07,200.00	11,44,771.00	20,51,971.00
Payments				
Investment Cost				
1)Network Improvement(world Bank:74% & GoUP:26%)-Component 1 and 2 of the project.	3	8,10,532.49	2,17,145.19	10,27,677.68
a) Civil work		7,90,532.51	92,888.54	8,83,421.04
b) Consulting and Non Consulting Services		19,999.98	1,24,256.65	1,44,256.64
2)Network Improvement (GoUP:100%)- Component 1 and 2 of the project	4	96,667.51	9,27,625.82	10,24,293.33
a) Land Acquisition		519.05	-	519.05
b) Compensation Resettlement and Rehabilitation payments to Displaced Persons		1,900.54	-	1,900.54
c) Agency Charges/Utility shifting charges and/or centage charges		66,568.60	7,08,909.06	7,75,477.66
d) Payment for tree felling Compensatory Afforestation and NPV		26,362.70	2,14,387.65	2,40,750.35
e) Contingencies		1,316.62	4,329.11	5,645.73
Total Payments (D)		9,07,200.00	11,44,771.00	20,51,971.01
Closing Balance (If cash balance are controlled by entity) (C-D)		-0.00	-0.00	

Note : Payments made prior to April 01, 2018 is 100 % financed by GoUP. As per Legal Agreement dated October 11, 2019, the World Bank will finance expenses starting from April 01, 2018.

Notes of the financial statements from an integral part of these financial statements.


Shri Raj
Project Director
SRP-2 Circle
UP P.W.D. Lucknow

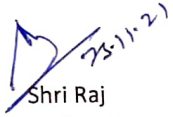

V.K. Jain
Chief Engineer
Externally Aided Project
UP P.W.D. Lucknow


Public Work Department, Govt of Uttar Pradesh
U.P. Core Road Network Development Project
IBRD Loan No - 8940 IN

Reconciliation of claims to total Applications of Fund
REPORT FOR THE FINANCIAL YEAR 2018-19

in (INR) '000

Particulars	FY- 2018-19 During the previous year	Prior to April 01,2018	Cumulative project to date
Bank funds claimed during the year (A)	-	-	-
Total Expenditure made during the year (B)	9,07,200.00	11,44,771.00	20,51,971.01
Less : Outstanding AC bills (C)	-	-	-
Ineligible expenditures (D)	96,667.51	11,44,771.00	12,41,438.52
Expenditures not claimed (E)	8,10,532.49	-	8,10,532.49
Total Eligible Expenditures Claimed (F)= (B)-(C)-(D)-(E)	-	-	-
World Bank Share 74% of (F) above :- (G)	-	-	-
Amount of Difference [(A) -(G)]*	-	-	-


 Shri Raj
 Project Director
 SRP-2 Circle
 UP P.W.D. Lucknow

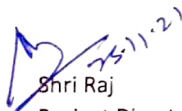

 V.K. Jain
 Chief Engineer
 Externally Aided Project
 UP P.W.D. Lucknow


Public Work Department, Govt of Uttar Pradesh
U.P. Core Road Network Development Project
IBRD Loan No - 8940 IN

Notes to the Financial Statements- Fund received from Govt. of UP
For the Year ended 31 March, 2019

in (INR) '000

Particulars		FY- 2018-19 During the previous year	Prior to April 01,2018	Cumulative project to date
Fund allotted from Govt of UP	Total (A)	10,82,570.00	11,44,771.00	22,27,341.00
Hamirpur-Rath (SH-42)		58,813.00	2,28,723.00	
Garautha-Chirgaon (SH-42)		8,20,000.00	1,91,587.00	
Gola-Shahjahanpur (SH-93)		1,00,000.00	1,11,132.00	
Badayun-Bilsa-Bijnaur (SH-51)		83,757.00	4,84,999.00	
Lucknow-WB-01		20,000.00	1,28,330.00	
Un-utilised Fund surrendered/lapsed at the end of the year	Total (B)	1,75,370.00	-	1,75,370.00
Hamirpur-Rath (SH-42)		45,700.00	-	
Garautha-Chirgaon (SH-42)		-	-	
Gola-Shahjahanpur (SH-93)		82,287.00	-	
Badayun-Bilsa-Bijnaur (SH-51)		47,383.00	-	
Lucknow-WB-01		-	-	
Total Fund received from Govt. of UP	[(A) - (B)]	9,07,200.00	11,44,771.00	20,51,971.00


 Shri Raj
 Project Director
 SRP-2 Circle
 UP P.W.D. Lucknow


 V.K. Jain
 Chief Engineer
 Externally Aided Project
 UP P.W.D. Lucknow

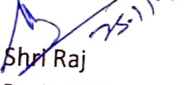
Public Work Department, Govt of Uttar Pradesh
U.P. Core Road Network Development Project
IBRD Loan No - 8940 IN


Note No. - 2

Notes to the Financial Statements- World Bank Loan
For the Year ended 31 March, 2019

Fund received from World Bank

World Bank Sources of Fund- Method of Withdrawl	in (INR) '000		
	FY- 2018-19 During the previous year	Prior to April 01,2018	Cumulative project to date
World Bank Loan			
-By Reimbursement Method			
-By Imprest Account	-	-	-
-By Direct Payment			-
-By Commitment Procedure			-
World Bank Loan Total			-
World Bank Grant	-	-	
World Bank Grant Total	-	-	
	-	-	



Shri Raj
Project Director
SRP-2 Circle
UP P.W.D. Lucknow



V.K. Jain
Chief Engineer
Externally Aided Project
UP P.W.D. Lucknow

Public Work Department, Govt of Uttar Pradesh
U.P. Core Road Network Development Project
IBRD Loan No8940-IN

Contract Statement
For the Financial Year 2018-19

Contract Statement For the Financial Year 2018-19												in (INR) 000
A	B	C	D	E	F	G	H	I	J	K=(I+J)	L(K/F)*100	M
S. NO	WB Contract No	Supplier/ Contractor	Particulars	Contract Date	Total Project cost	Payment prior to April 01,2018	Payment in FY 2018-19	Expenditure of Civil Work	Others Expenditure	Total Expenditure	% of Cumulative Expenditure against Total Project Cost	Balance of Retention Money from RA bills
1	1581889	Gawar Construction Limited	Badayun-Bilsi-Bijnaur (SH-51)	05-Jul-19	41,99,175.00	-	-	-	5,21,372.96	5,21,372.96	12.42%	-
2	1581899	APCO Infratech Pvt. Ltd	Gola Shahjampur (SH-93)	26-Jun-19	41,74,145.78	-	-	-	1,28,846.15	1,28,846.15	3.09%	-
3	1581902	GHV(INDIA) PRIVATE Limited	Hamirpur- Rath (SH-42)	19-Jun-19	34,75,780.00	-	-	-	2,41,835.97	2,41,835.97	6.96%	-
4	Post Review	M/s N K C. Project Pvt.Ltd	Garautha-Chirgaon (SH-42)	06-Jan-17	22,71,677.68	92,888.54	7,90,532.51	8,83,421.04	1,28,165.62	10,11,586.66	44.53%	-
5	152800	M/s EGIS India Consulting Engineers Pvt .Ltd	Consulting Engineers	08-Aug-14	7,18,374.86	1,21,053.27	19,999.98	1,41,053.25	4,072.64	1,45,125.89	20.20%	-
6	Post Review	EQMS India,Delhi	Independent Review Consultant	19-Feb-15	7,559.08	3,203.38	-	3,203.38	3,203.38	20,51,971.02	42.38%	-
Total					1,48,46,712.40	2,17,145.19	8,10,532.49	10,27,677.68	10,24,293.34	20,51,971.02		

 **Shri Raj** 25.11.21
Project Director
SRP-2 Circle
UP P.W.D. Lucknow

 **V.K. Jain**
Chief Engineer
Externally Aided Project
UP P.W.D. Lucknow

Expenditure not yet claimed details of F.Y. 2018-19

IFR No.	ROAD NAME	Contractor/Consultant Name	Expenditure Amt.	IFR Claimed Amt.	Expenditure not yet Claim	prior to 2018
	Garautha Chirgaon	M/S NKC Projects Pvt. Ltd.	9,28,88,536.00			9,28,88,536.00
	Garautha Chirgaon	M/S NKC Projects Pvt. Ltd.	10,02,83,293.00	-	10,02,83,293.00	
	Garautha Chirgaon	M/S NKC Projects Pvt. Ltd.	2,14,41,961.00	-	2,14,41,961.00	
	Garautha Chirgaon	M/S NKC Projects Pvt. Ltd.	5,01,49,202.00	-	5,01,49,202.00	
	Garautha Chirgaon	M/S NKC Projects Pvt. Ltd.	4,85,45,389.00	-	4,85,45,389.00	
	Garautha Chirgaon	M/S NKC Projects Pvt. Ltd.	12,41,23,027.00	-	12,41,23,027.00	
	Garautha Chirgaon	M/S NKC Projects Pvt. Ltd.	13,39,22,281.00	-	13,39,22,281.00	
	Garautha Chirgaon	M/S NKC Projects Pvt. Ltd.	16,35,78,868.00	-	16,35,78,868.00	
	Garautha Chirgaon	M/S NKC Projects Pvt. Ltd.	14,84,88,486.00	-	14,84,88,486.00	
		M/S EGIS INDIA CONSULTANT PVT LTD	12,42,56,650.00			12,42,56,650.00
		M/S EGIS INDIA CONSULTANT PVT LTD	4,66,186.00	-	4,66,186.00	
		M/S EGIS INDIA CONSULTANT PVT LTD	3,33,187.00	-	3,33,187.00	
		M/S EGIS INDIA CONSULTANT PVT LTD	8,58,839.00	-	8,58,839.00	
		M/S EGIS INDIA CONSULTANT PVT LTD	9,39,801.00	-	9,39,801.00	
		M/S EGIS INDIA CONSULTANT PVT LTD	12,06,925.00	-	12,06,925.00	
		M/S EGIS INDIA CONSULTANT PVT LTD	12,89,199.00	-	12,89,199.00	
		M/S EGIS INDIA CONSULTANT PVT LTD	13,70,543.00	-	13,70,543.00	
		M/S EGIS INDIA CONSULTANT PVT LTD	16,66,940.00	-	16,66,940.00	
		M/S EGIS INDIA CONSULTANT PVT LTD	16,05,030.00	-	16,05,030.00	
		M/S EGIS INDIA CONSULTANT PVT LTD	16,31,435.00	-	16,31,435.00	
		M/S EGIS INDIA CONSULTANT PVT LTD	26,79,533.00	-	26,79,533.00	
		M/S EGIS INDIA CONSULTANT PVT LTD	15,88,843.00	-	15,88,843.00	
		M/S EGIS INDIA CONSULTANT PVT LTD	24,25,146.00	-	24,25,146.00	
		M/S EGIS INDIA CONSULTANT PVT LTD	19,38,377.00	-	19,38,377.00	
GRAND TOTAL			1,02,76,77,677.00	-	81,05,32,491.00	21,71,45,186.00