

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 2020-2021



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 2021. 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

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

PFS-1 STATEMENT OF SOURCES AND APPLICATION OF FUNDS.

For the Financial Year 2020-21

in (INR) '000

Particulars	Note reference	FY- 2020-21 During the current year	FY- 2019-20 During the previous year	Cumulative project to date
Opening balance (If cash balance are controlled by entity)		-	-	-
Total Op bal (A)		-	-	-
Receipts				
Funds received from government	1	21,29,885.46	13,51,089.00	55,32,945.46
World Bank Loan	2	38,04,934.54	17,24,911.00	55,29,845.54
Beneficiary contribution (if any)		-	-	-
Total receipts (B)		59,34,820.00	30,76,000.00	1,10,62,791.00
Total (C =A+ B)		59,34,820.00	30,76,000.00	1,10,62,791.00
Payments				
Investment Cost				
1) Network Improvement (World Bank:74% & GoUP:26%)-Component 1 and 2 of the project.		58,19,843.05	29,58,910.67	98,06,431.40
a) Civil work		56,82,823.06	28,82,950.91	94,49,195.01
b) Consulting and Non Consulting Services		1,37,019.99	75,959.76	3,57,236.39
2) Network Improvement (GoUP:100%)- Component 1 and 2 of the project		1,14,976.96	1,17,089.32	12,56,359.60
a) Land Acquisition		148.43	513.67	1,181.14
b) Compensation Resettlement and Rehabilitation payments to Displaced Persons		10,464.89	18,580.98	30,946.41
c) Agency Charges/Utility shifting charges and/or centage charges		52,931.25	78,802.36	9,07,211.27
d) Payment for tree felling Compensatory Afforestation and NPV		-	-	2,40,750.35
e) Contingencies		51,432.39	19,192.32	76,270.43
Total Payments (D)		59,34,820.00	30,76,000.00	1,10,62,791.00
Closing Balance (If cash balance are controlled by entity) (C-D)		-	-	-

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PFS:2 Reconciliation of claims to total Applications of Fund
For the Financial Year 2020-21

in (INR) '000

	Schedules	FY- 2020-21 During the current year	FY- 2019-20 During the previous year	Cumulative project to date
Bank funds claimed during the year (A)	I	38,04,934.54	17,24,911.00	55,29,845.54
Total Expenditure made during the year (B)		59,34,820.00	30,76,000.00	1,10,62,791.00
<u>Less</u> : Outstanding AC bills (C)	II	-	-	-
Ineligible expenditures (D)	III	1,14,976.96	1,17,089.32	14,73,504.79
Expenditures not claimed (E)	IV	6,78,039.61	14,38,482.36	21,16,521.97
Total Eligible Expenditures Claimed (F=B-C-D-E)		51,41,803.44	23,30,960.81	74,72,764.24
World Bank Share 74% of (F) above :- (G)		38,04,934.54	17,24,911.00	55,29,845.54
Amount of Difference [(G)-(A)]		(0.00)	0.00	(0.00)


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IBRD Loan No - 8940 IN

Note-1: Notes to the Financial statements- World Bank Loan
For the Financial Year 2020-21

In INR '000

Source of Fund- Method of withdrawal	FY- 2020-21 During the current year	FY- 2019-20 During the previous year	Cumulative project to date
World Bank Loan			
-By Reimbursement Method	38,04,934.54	17,24,911.00	55,29,845.54
-By Imprest Account			-
-By Direct Payment Method			-
-By Commitment Procedure			-
World Bank total Loan	38,04,934.54	17,24,911.00	55,29,845.54
World Bank Grant	-	-	
World Bank total Grant	-	-	
Grand Total	38,04,934.54	17,24,911.00	55,29,845.54



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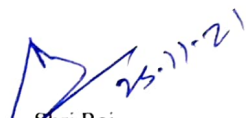
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U.P. Core Road Network Development Project
IBRD Loan No - 8940 IN

Note-2: Notes to the Financial statements- Fund received from Govt of UP
For the Financial Year 2020-21

In INR '000

Source of Fund- Method of withdrawal	FY- 2020-21 During the current year	FY- 2019-20 During the previous year	Cumulative project to date
Fund allotted from Govt of UP	59,34,820.00	30,76,000.00	1,10,62,791.00
Un-utilised Fund surrendered/lapsed at the end of the year	-	-	-
Financial Charges	-	-	-
Bank funds claimed during the year (Annexure-2)	38,04,934.54	17,24,911.00	55,29,845.54
Total Fund received from Govt. of UP	21,29,885.46	13,51,089.00	55,32,945.46


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Government of Uttar Pradesh
Uttar Pradesh Core Road Network project

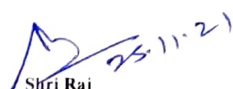
IBRD Loan No8940-IN


Note:3 Contract Statement

For the Financial Year 2020-21

in (INR) '000

A	B	C	D	E	F	G	H	I	J=(H+I)	K(J/F)*100	L
S. No	WB Contract No	Supplier/ Contractor	Particulars	Contract Date	Total Project cost	Payment in FY 2020-21	Expenditure of Civil Work	Others Expenditure	Total Expenditure	% of Cumulative Expenditure against 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	19,92,154.63	25,41,414.33	5,29,958.63	30,71,372.97	73.14%	-
2	1581899	APCO Infratech Pvt Ltd	Gola Shahjanpur (SH-93)	26-Jun-19	41,74,145.78	14,36,912.17	21,22,031.41	2,06,814.75	23,28,846.17	55.79%	-
3	1581902	GHV(INDIA) PRIVATE Limited	Hamirpur- Rath (SH-42)	19-Jun-19	34,75,780.00	19,69,510.67	28,06,493.94	2,65,342.04	30,71,835.97	88.38%	-
4	Post Review	M/s N K C Project Pvt Ltd	Garautha-Chirgaon (SH-42)	06-Jan-17	22,71,677.68	2,84,245.59	19,79,255.33	2,50,131.33	22,29,386.66	98.14%	-
5	152800	M/s EGIS India Consulting Engineers Pvt Ltd	Consulting Engineers	08-Aug-14	7,18,374.86	1,30,299.99	3,41,353.24	4,112.88	3,45,466.12	48.09%	-
6	Post Review	EQMS India, Delhi	Independent Review Consultant	19-Feb-15	7,559.08	-	3,203.38	-	3,203.38	42.38%	-
7	Post Review	Ecorys India Pvt Ltd, New Delhi	Consultancy for gender Assessment	18-Jul-19	11,635.11	2,184.82	8,144.58	-	8,144.58	70.00%	-
8	121/1-12	M/S Prabhajan Roy	Social Consultant	05-May-20	5,947.20	1,610.67	1,610.67	-	1,610.67	27.08%	-
9	122/1-12	M/S Seema Srivastava	Environmental Consultant	06-May-20	8,071.20	2,209.60	2,209.60	-	2,209.60	27.38%	-
10	124/1-25	M/s Asija & Associates LLP	Financial Management Consultant	18-Jan-21	2,191.20	156.39	156.39	-	156.39	7.14%	-
11	125/1-32	M/s Marketing Development Research Associates	Customer Satisfaction Surveyor	18-Jan-21	3,698.00	218.18	218.18	-	218.18	5.90%	-
12	126	TUV SUD South Asia Pvt Ltd	Independent Quality Auditor	18-Jan-21	4,978.71	340.34	340.34	-	340.34	6.84%	-
Total					1,48,83,233.81	58,19,843.05	98,06,431.40	12,56,359.64	1,10,62,791.03		-


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