

Audited Project Financial Statements

Project Number: 36330
Loan Number: 3108
Period covered: 1 April 2015 to 31 March 2016

India: Railway Sector Investment Program — Tranche 2

Prepared by Rail Vikas Nigam Limited

For the Asian Development Bank
Date received by ADB: 30 September 2016

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 Rail Vikas Nigam Limited.



Independent Auditor's Report

To

Rail Vikas Nigam Limited
New Delhi

Report on the Project Financial Statements

We have audited the accompanying financial statements of Railway Sector Investment Programme-Tranche-2 Project financed under Asian Development Bank Loan No.3108-IND, which comprise the statement of Receipts and Payments, the Statement of Expenditure by Category and Financier, the Statement of Disbursement and related notes for the year ended 31st March, 2016(Annexure I to VI)

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 generally accepted in India and as per "Terms of Reference" on the guidelines of Asian Development Bank as given to us by the company. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of 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.

Further, the company doesn't receive reimbursements in form of loan directly from Asian Development Bank. The consolidated funds including those for ADB projects are received by the company from Ministry of Railways.

In our opinion, the financial statements referred to above present fairly, in all material respects, the sources and applications of funds of Projects for the year ended 31st March, 2016 in accordance with the accounting standards practiced in India.

For Kumar Chopra & Associates
Chartered Accountants
FRN: 000131N

CA Sunil Jain
Partner

Membership No.080990
Place : New Delhi, India
Date : 29.09.2016



Name of the Executing Agency - Ministry of Railway (India)
 Name of the Implementing Agency - Rail Vikas Nigam Limited
 Name of the Project - Railway Sector Investment Programme - Tranche - II
 Loan No. 3108 - IND

STATEMENT OF RECEIPTS AND PAYMENTS
REPORT FOR THE YEAR ENDED 31ST MARCH 2016

In (INR)'000

Particulars	Note Reference	During the Current Year for 12 month period	During the Previous Year for 12 month period	Cumulative Project to Date As at 31st March 2016
Opening balance (A)		-	-	-
Receipts				
Funds received from Government (see footnote 2)	4	75,96,499	64,00,804	1,71,68,474
ADB Loan (see footnote 4)	6	-	-	-
ADB Grant		-	-	-
Co-financier 1		-	-	-
Co-financier 2		-	-	-
Beneficiary Contribution (if any)		-	-	-
Other receipts such as interest income, sale from disposals of fixed assets, etc.		-	-	-
Total Receipts (B)		75,96,499	64,00,804	1,71,68,474
Total (C=A+B)		75,96,499	64,00,804	1,71,68,474
Payments				
Investment Costs				
Civil Works	7	73,99,570	62,15,400	1,66,72,431
Mechanical and Equipment		-	-	-
Environment and Social Mitigation		-	-	-
Consultants		-	-	-
a. Project Management	7	1,95,929	1,85,404	4,96,143
b. Capacity Development		-	-	-
Others		-	-	-
Subtotal (D)		75,96,499	64,00,804	1,71,68,474
Recurrent Costs				
Salaries		-	-	-
Accommodation		-	-	-
Equipment Operation and Maintenance		-	-	-
Others		-	-	-
Subtotal (E)		-	-	-
Total Payments		75,96,499	64,00,804	1,71,68,474
Financing Charges During Implementation (F)		-	-	-
Total Project Cost (G=D+E+F)		75,96,499	64,00,804	1,71,68,474
Closing Balance (C-G)		-	-	-

Note 1: To maintain the consistency with the accounting policies adopted by the company during the last previous years, receipt and payment account has been prepared on accrual basis.

Note 2: As per the Loan Agreement between Asian Development Bank and Government of India, reimbursements are made for the expenditure made as per terms of the agreement in form of loan to Borrower (Government of India). Government of India will provide part of proceeds of the Loan amount received to RVNL through MOR in form of consolidated fund for execution of projects.

Note 3: As separate bank accounts are not maintained by the company for the ADB projects and also consolidated funds are received from the Ministry of Railway for project execution, therefore total projects costs are met by funds received from the government.

Note 4: As reimbursements for expenditure claimed by RVNL to ADB are received by MOR from ADB in the form of Loan, RVNL doesn't receive any amount specified as part of proceeds of loan amount received from ADB. So the figure can't be quantified.

As per our report of even date
attached for Annexure I to VI

For Kumar Chopra & Associates
Chartered Accountants

CA. Sunil Jain
Partner

MNO. 080990



(Signature)

ए. के. चौधरी / A. K. CHOUDHARY
कार्यकारी निदेशक (वित्त एवं लेखा)
Executive Director (F&A)
रेल विकास निगम लि. / Rail Vikas Nigam Ltd.
(भारत सरकार का उद्यम) / (A Govt. of India Enterprise)
सह दिल्ली-110055 / New Delhi-110055

Name of the Executing Agency - Ministry of Railway (India)
 Name of the Implementing Agency - Rail Vikas Nigam Limited
 Name of the Project - Railway Sector Investment Programme - Tranche - II
 Loan No. 3108 - IND

**STATEMENT OF EXPENDITURE BY CATEGORY AND FINANCIER
 REPORT FOR THE YEAR ENDED 31ST MARCH 2016**

In (INR)'000

Particulars	ADB			Co-Financier		Government		Total Expenditure
	Percentage of financing	Actual Expenditure		Actual Expenditure		Actual Expenditure		
		Amount	%	Amount	%	Amount	%	
1	2	3	4	5	6	7	8	
Investment Costs								
Civil Works covered under loan (see note 1)	100%	19,07,398	100.00	-	-	2,91,064	100.00	21,98,462
Civil Works Others (see note 2)	0%	-	0%	-	-	52,01,108	100.00	52,01,108
Mechanical and Equipment	-	-	-	-	-	-	-	-
Environment and Social Mitigation	-	-	-	-	-	-	-	-
Consultants	-	-	-	-	-	-	-	-
a. Project Management Consultancy(see	-	-	-	-	-	1,96,929	-	1,96,929
b. Capacity Development	-	-	-	-	-	-	-	-
c. Others	-	-	-	-	-	-	-	-
Subtotal (A)		19,07,398		-		56,89,101		75,96,499
Recurrent Costs								
Salaries	-	-	-	-	-	-	-	-
Accommodations	-	-	-	-	-	-	-	-
Equipment Operations and Maintenance	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-
Subtotal (B)		-	-	-	-	-	-	-
Total Cost (C=A+B)		19,07,398	100	-		56,89,101	100	75,96,499
%Total Project Cost		25.11				74.89		100.00
Total Project Cost for year ended 31st March 2015		27,68,164	100	-		36,32,640	100	64,00,804

Note 1(a): Percentage of Actual Expenditure has been calculated on the basis of Actual expenditure amount eligible for reimbursement as per Loan Agreement.

Note 1(b): As per loan agreement, reimbursement is made of the actual amount paid to the contractors, the amount of Rs 291,604/- represent the amount of taxes which are not reimbursable.

Note 2: This includes Rs 1,496,769,797/- expenditure financed by ADB under Loan A/c no 2793-IND dated 9th July 2012.

Note 3: This includes Rs 54,041,526/- expenditure financed by ADB under Loan A/c no 2793-IND dated 9th July 2012



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Name of the Executing Agency - Ministry of Railway (India)
Name of the Implementing Agency - Rail Vikas Nigam Limited
Name of the Project - Railway Sector Investment Programme - Tranche - II
Loan No. 3108 - IND

Statement of Disbursement
FOR THE YEAR ENDED 31ST MARCH 2016

Details of the 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(see foot note 1)	6.1	19,06,279	27,68,164	46,74,443
Imprest Fund		-	-	-
Direct Payment		-	-	-
Commitment Letter		-	-	-
Subtotal(see note 2)	(A)	19,06,279	27,68,164	46,74,443
Total Expenditure made during the year	(B)	75,96,499	64,00,804	1,71,68,474
Less:				127
Expenditure not yet claimed	(C)	127	-	
Borrower's Share	(D)	56,89,101	36,32,640	1,24,92,912
Total Eligible Expenditure claimed (B-C-D=E=A)(See note 2)	(E)	19,07,271	27,68,164	46,75,435

Note 1: The amount includes both the amount received and amount to be received for the current year expenditure

Note 2: Reconciliation of Expenditure Claimed and Eligible Expenditure

Total Claims Submitted during the year

19,06,279

Add: Reversal of CST Claimed in Claim no 1 of RV Rail Products

2,437

Less: VAT Claimed Wrongly in Claim 2,3,& 4 of RV Rail Products

1,445

Total Eligible Expenditure for Claim

19,07,271



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Name of the Executing Agency - Ministry of Railway (India)
Name of the Implementing Agency - Rail Vikas Nigam Limited
Name of the Project - Railway Sector Investment Programme - Tranche - II
Loan No. 3108 - IND

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED -31.03.2016

1. Project Nature and Activities

- 1.1 The objective of the investment Program is to improve the transport system in India by developing an energy -efficient, safe, reliable, affordable and environment -friendly railway system.
2. The Project comprises the Railway improvement component through the supply of rails, thick web switches, and indoor signalling for doubling about 840 Km of (a) the Daund- Gulbarga section (224 Km); (b) the Sambalpur -Titlagarh Section (184 km); (C) the Raipur Titlagarh section (203 Km); (d) the Hospet -Taniaghat section (201 km)
3. The Project includes Consulting Services to assist the Project Executing Agency in Project management.
4. The Project is expected to be completed by 31 December 2018.

1.2 Give legislative framework

ADB has agreed to provide a multitranchise financing facility to the Borrower for purposes of financing projects under the Railway Sector Investment Program by a framework financing agreement dated 8th July 2011. The Project will be carried out by the Ministry of Railways except that the Project will be implemented by Rail Vikas Nigam limited and for this purpose the Borrower through MoR will make available to proceeds of the Loan.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with approved accounting standards, as applicable in India. This refers to the accrual basis of accounting applied with due regard to the General Financial Rules, PWD Codes, Treasury Codes, and similar financial rules and codes as are in effect and applicable to the operations of the project.

3. SIGNIFICANT ACCOUNTING POLICIES

3.1 Financial Statements

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

3.2 Basis of measurement

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

3.3 Changes in Accounting policies

There is some changes in Accounting Policy but it will not give any impact on the balance sheet prepared for ADB.

3.4 Fund Flow mechanism

The Cash Flow Statement is prepared by the indirect method set out in Accounting Standard "3" on "Cash Flow Statements" and presents the cash flows by operating, investing and financing activities of the Company but cash flow statement for individual projects is not prepared.

3.5 Advances and other receivables

The advance paid is disclosed under Current Assets and includes in the amount of claim. Further, at the time of booking of Expenditure recovery will be made from the bill of contractor and reduced from the amount of claims.

3.6 Cash and cash equivalents

Cash and bank balance that have insignificant risk of change in value, which have durations up to three months, are included in the Company's cash and cash equivalents in the cash flow statement.

3.7 Accrued and other liabilities

These financial statements have been drawn up in accordance with the going-concern principle, on accrual basis and on a historical cost basis. However, certain escalation and other claims by customers, which are not ascertainable / acknowledged, are not taken into account.

3.8 Income

Revenue is recognized based on the nature of activity, when consideration can be reasonably measured and there exists reasonable certainty of its recovery. Revenue from construction/project related activity is recognized as follows:

(a) Projects executed for Ministry of Railways (MOR): Revenue from project execution is determined by adding aggregate cost plus margin agreed with MOR and any subsequent clarifications received in this respect.

(b) Works Executed by Zonal Railways on behalf of RVNL - Revenue from works executed by Zonal Railways on RVNL projects is determined on the basis of statement of Expenditure submitted by the respective Zonal Railways.

(c) Deposit works (cost plus contract) related to JCEs (Jointly Controlled Entities) in the form of Special Purpose Vehicles and others): Contract revenue is determined by adding the aggregate cost plus proportionate margin (Direction & General Charges) based on fixed percentage as agreed with the customer.

(d) In case of IRFC funded projects, interest component on installments received from Ministry of Railway's is netted against the interest payable on IRFC borrowings.

(e) Claims are accounted as income in the year of acceptance by client or evidence of acceptance received.

(f) Interest on investment is accounted on accrual basis, inclusive of related tax deducted at source.

(g) Other items of income are accounted as and when the right to receive arises.

3.9 Foreign currency transactions and translation

(a) Functional and presentation currency



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 भारत सरकार का उपक्रम (A Govt. of India Enterprise)

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

Transactions in foreign currency are converted at the exchange rate prevailing at the date of transaction. Foreign currency bank balances are re-stated at the year end rate, and the resulting gains/losses are recognized in the statement of receipts and payments account.

3.10 Allocation of Common Costs

No common costs are allocated to the ADB reimbursements.

3.11 Interest Expenses and Financial Charges

In case of IRFC funded projects, interest component on installments received from Ministry of Railway's is netted against the interest payable on IRFC borrowings.

4. Funds Received from the Government

Give details of the government budgeting and funding mechanism

In (INR)'000			
Particulars	Current Year	Prior Year	Cumulative Year to date
Government Counterpart funding	56,89,228	36,32,640	1,24,93,039
Amount Reimbursable to Government	19,07,271	27,68,164	46,75,435
Total	75,96,499	64,00,804	1,71,68,474

5. DATE OF AUTHORIZATION

These financial statements have been authorized for issue by the Executive Director (F&A) of Rail Vikas Nigam Limited on 29/09/2016.



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 (सार्वजनिक उद्यम) / A Govt. of India Enterprise)
 नई दिल्ली-110055 / New Delhi-110055

Name of the Executing Agency - Ministry of Railway (India)
Name of the Implementing Agency - Rail Vikas Nigam Limited
Name of the Project - Railway Sector Investment Programme - Tranche - II
Loan No. 3108 - IND

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2016**

6. Funds Received/Receivable from ADB to MOR

As per the Loan Agreement dt. 17 Feb. 2014 Loan Number 3108-IND between India (Borrower) and Asian Development Bank, ADB agrees to lend to the borrower from ADB's ordinary capital resources an amount of one hundred thirty million Dollars (\$ 130,000,000). The loan agreement is effective from a date 90 days after the date of this agreement. The proceeds of the Loan shall be disbursed on the basis of the withdrawal percentage for each item of expenditure specified as per the Loan Agreement. The loan has a principal repayment period of 20 years, and a grace period as specified as per the Loan Agreement. As per Schedule 2 of the Loan Agreement, the repayment of loan shall start from the date of 15 July 2019 in 40 installments.

The Borrower shall pay to ADB interest on the principal amount of the loan withdraw and outstanding from time to time a rate for each interest period equal to sum of

- (a) LIBOR,
- (b) 0.60% as provided by section 3.02 of the loan regulation less a credit of 0.20% as providing by section 3.03 of the loan regulations and
- (c) A maturity premium of 0.10% as provided by sectioned by section 3.03 of the loan regulations.

The borrower shall pay a commitment charges of 0.15% per annum on full amount of Loan (less amount withdrawn from time to time), commencing 60 days after the date of this Loan Agreement.

Interest and other charges on the Loan shall be payable semiannually on 15 July and 15 January in each year.

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 to MOR				
- By Reimbursement Method	6.1	19,07,271	27,68,164	46,75,435
- By Imprest Account		-	-	-
- By Direct Payment		-	-	-
- By Commitment Procedure		-	-	-
ADB Loan Total		19,07,271	27,68,164	46,75,435
ADB Grant		-	-	-
ADB Loan and Grant Total		19,07,271	27,68,164	46,75,435

* The amount includes both the amount received and amount to be received

6.1 Funds Received from ADB through Reimbursement Method to MOR

Statement of fund received as per reimbursement recieved is attached which has been downloaded from ADB website.

Reconciliation of Amounts reimbursed and amounts to be reimbursed

Amount reimbursed as per CAAA website	18,88,059
Add: Claim filed and reimbursed in year 2016-17 for year 2015-16	16,775
Add: Reversal of CST Claimed in Claim no 1 of RV Rail Products	2,437
Eligible Reimbursments for year	19,07,271




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 कार्यकारी निदेशक (वित्त एवं लेखा)
 Executive Director (Finance)
 Rail Vikas Nigam Ltd.

Name of the Executing Agency - Ministry of Railway (India)
Name of the Implementing Agency - Rail Vikas Nigam Limited

[NAME OF THE ENTITY/PROJECT]

Loan/Grant No. 3108 - IND

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED [YEAR END DATE]

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

STATEMENT OF IMPREST ACCOUNT
FOR THE YEAR/PERIOD ENDED XX,XXXX

In (INR)'000

		Prior Year	Current Year
Balance brought forward from previous period			
Add:		Not applicable	
Advance ¹			
Replenishment received during the year/period ¹			
Interest Earned			
Subtotal(A)			
Deduct:		Not applicable	
Payments made during the year/period			
Replenishment/Liquidation ¹			
Expenditure yet to be claimed			
Amount refunded during the year/period			
Closing Balance(B)			
As per bank statement (copy attached)			

The US \$ equivalent notational amount held at the RBI in respect of the above Imprest Account
6.2.1 balance is Not applicable US \$ (bank statement attached).

Note: Figures indicated are illustrative in nature.

¹ Withdrawal application-wise references required

6.3 Details of Payments are directly by ADB are given below

(Add relevant details here)

6.4 Details of payments made through commitment procedure

(Add relevant details here)

6.5 Details of Grants

(Give relevant details for grants)


ए. के. चौधरी / A. K. CHOUDHARY
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 Executive Director (F&A)
 Rail Vikas Nigam Ltd.

[illegible][illegible]

Name of the Executing Agency - Ministry of Railway (India)
Name of the Implementing Agency - Rail Vikas Nigam Limited

Name of the Project - Railway Sector Investment Programme - Tranche 1
Loan/Grant No. 3108 - IND

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST March 2016 (YEAR TO DATE)

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

DISBURSEMENT CLAIMED UNDER STATEMENT OF EXPENDITURE (SOE) PROCEDURE FOR THE YEAR/PERIOD
ENDED 31st March 2016

W/A No.	SOE Sheet No.	Category	Total Amount Paid	ADB Financing % ¹	Net Eligible Expense	Amount Reimbursed	Imprest Fund Replenished/Liquidated	Total Disbursement Using SOE Procedure
	2	3	4	5	6 (4x5)	7	8	7+8+9
	1	Civil Works	-	-	-	-	-	-
	2	Mechanical and Equipment	-	-	-	-	-	-
	1	Consultants	-	-	-	-	-	-
	2	Salaries	-	-	-	-	-	-
	3	Accommodations	-	-	-	-	-	-
	1	Environment and Social Mitigation	-	-	-	-	-	-
	2	Equipment Operation and Maintenance	-	-	-	-	-	-
		Total	-	-	-	-	-	-
		Total for [31st March 2015]	-	-	-	-	-	-

NOT APPLICABLE

¹ The financing percentages within the table for ADB funds are as per loan agreement Schedule 3.



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कार्यकारी निदेशक (वित्त एवं लेखा)

Executive Director (F&A)

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प्लॉट नं. 11/10068 / New Delhi-110068

Name of the Executing Agency - Ministry of Railway (India)

Name of the Implementing Agency - Rail Vikas Nigam Limited

[NAME OF THE ENTITY/PROJECT]

Loan/Grant No. 3108 - IND

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2016

In (INR)*000

	Current Year	Prior Year	Cumulative Project to Date
	NIL	NIL	NIL

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If any of the amounts given on the Statements of Receipts and Payments require further detail or Break-down, provide this here against relevant Note.

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Name of the Executing Agency - Ministry of Railway (India)

Name of the Implementing Agency - Rail Vikas Nigam Limited

Name of the Project - Railway Sector Investment Programme - Tranche - II

Loan No. 3108 - IND

STATEMENT OF APPROPRIATION VS. ACTUAL

Cost Categories	For the Current year ended 31st March 2016				For the Prior year ended 31st March 2015				Cumulative from beginning of Project to year ended 31st March, 2016			
	Budgeted Expenditures	Actual Expenditures	Utilization Percentage	Variance	Budgeted Expenditures	Actual Expenditures	Utilization Percentage	Variance	Program Budgeted Expenditures	Actual Expenditures	Utilization Percentage	Variance
Investment Costs	INR 000	INR 000	%	INR 000	INR 000	INR 000	%	INR 000	INR 000	INR 000	%	INR 000
Civil Works	-	73,99,570	-	-	-	62,15,400	-	-	-	1,66,72,311	-	-
Mechanical and Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Environmental and Social Mitigation	-	-	-	-	-	-	-	-	-	-	-	-
Consultants	-	-	-	-	-	-	-	-	-	-	-	-
a. Project Management	-	1,96,929	-	-	-	1,85,404	-	-	-	4,96,143	-	-
b. Capacity Development	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-
Subtotal	-	75,96,499	-	-	-	64,00,804	-	-	-	1,71,68,474	-	-
Recurrent Costs	-	-	-	-	-	-	-	-	-	-	-	-
Salaries	-	-	-	-	-	-	-	-	-	-	-	-
Accommodation	-	-	-	-	-	-	-	-	-	-	-	-
Equipment Operation and Maintenance	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-
Subtotal	-	-	-	-	-	-	-	-	-	-	-	-
Total Payments	-	75,96,499	-	-	-	64,00,804	-	-	-	1,71,68,474	-	-
Financing Charges During Implementation	-	-	-	-	-	-	-	-	-	-	-	-
Total Project Cost	-	75,96,499	-	-	-	64,00,804	-	-	-	1,71,68,474	-	-
Grand total of expenditures in USD (in 000) (See note 1)	-	28,518	-	-	-	45,359	-	-	-	73,877	-	-

Note 1: Grand total of expenditure in USD has been taken on actual disbursement of loan received during the respective financial year.



A.K. CHOUDHARY

Executive Director (R&S)
Rail Vikas Nigam Ltd.
100, 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 168, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204, 205, 206, 207, 208, 209, 210, 211, 212, 213, 214, 215, 216, 217, 218, 219, 220, 221, 222, 223, 224, 225, 226, 227, 228, 229, 230, 231, 232, 233, 234, 235, 236, 237, 238, 239, 240, 241, 242, 243, 244, 245, 246, 247, 248, 249, 250, 251, 252, 253, 254, 255, 256, 257, 258, 259, 260, 261, 262, 263, 264, 265, 266, 267, 268, 269, 270, 271, 272, 273, 274, 275, 276, 277, 278, 279, 280, 281, 282, 283, 284, 285, 286, 287, 288, 289, 290, 291, 292, 293, 294, 295, 296, 297, 298, 299, 300, 301, 302, 303, 304, 305, 306, 307, 308, 309, 310, 311, 312, 313, 314, 315, 316, 317, 318, 319, 320, 321, 322, 323, 324, 325, 326, 327, 328, 329, 330, 331, 332, 333, 334, 335, 336, 337, 338, 339, 340, 341, 342, 343, 344, 345, 346, 347, 348, 349, 350, 351, 352, 353, 354, 355, 356, 357, 358, 359, 360, 361, 362, 363, 364, 365, 366, 367, 368, 369, 370, 371, 372, 373, 374, 375, 376, 377, 378, 379, 380, 381, 382, 383, 384, 385, 386, 387, 388, 389, 390, 391, 392, 393, 394, 395, 396, 397, 398, 399, 400, 401, 402, 403, 404, 405, 406, 407, 408, 409, 410, 411, 412, 413, 414, 415, 416, 417, 418, 419, 420, 421, 422, 423, 424, 425, 426, 427, 428, 429, 430, 431, 432, 433, 434, 435, 436, 437, 438, 439, 440, 441, 442, 443, 444, 445, 446, 447, 448, 449, 450, 451, 452, 453, 454, 455, 456, 457, 458, 459, 460, 461, 462, 463, 464, 465, 466, 467, 468, 469, 470, 471, 472, 473, 474, 475, 476, 477, 478, 479, 480, 481, 482, 483, 484, 485, 486, 487, 488, 489, 490, 491, 492, 493, 494, 495, 496, 497, 498, 499, 500, 501, 502, 503, 504, 505, 506, 507, 508, 509, 510, 511, 512, 513, 514, 515, 516, 517, 518, 519, 520, 521, 522, 523, 524, 525, 526, 527, 528, 529, 530, 531, 532, 533, 534, 535, 536, 537, 538, 539, 540, 541, 542, 543, 544, 545, 546, 547, 548, 549, 550, 551, 552, 553, 554, 555, 556, 557, 558, 559, 560, 561, 562, 563, 564, 565, 566, 567, 568, 569, 570, 571, 572, 573, 574, 575, 576, 577, 578, 579, 580, 581, 582, 583, 584, 585, 586, 587, 588, 589, 590, 591, 592, 593, 594, 595, 596, 597, 598, 599, 600, 601, 602, 603, 604, 605, 606, 607, 608, 609, 610, 611, 612, 613, 614, 615, 616, 617, 618, 619, 620, 621, 622, 623, 624, 625, 626, 627, 628, 629, 630, 631, 632, 633, 634, 635, 636, 637, 638, 639, 640, 641, 642, 643, 644, 645, 646, 647, 648, 649, 650, 651, 652, 653, 654, 655, 656, 657, 658, 659, 660, 661, 662, 663, 664, 665, 666, 667, 668, 669, 670, 671, 672, 673, 674, 675, 676, 677, 678, 679, 680, 681, 682, 683, 684, 685, 686, 687, 688, 689, 690, 691, 692, 693, 694, 695, 696, 697, 698, 699, 700, 701, 702, 703, 704, 705, 706, 707, 708, 709, 710, 711, 712, 713, 714, 715, 716, 717, 718, 719, 720, 721, 722, 723, 724, 725, 726, 727, 728, 729, 730, 731, 732, 733, 734, 735, 736, 737, 738, 739, 740, 741, 742, 743, 744, 745, 746, 747, 748, 749, 750, 751, 752, 753, 754, 755, 756, 757, 758, 759, 760, 761, 762, 763, 764, 765, 766, 767, 768, 769, 770, 771, 772, 773, 774, 775, 776, 777, 778, 779, 780, 781, 782, 783, 784, 785, 786, 787, 788, 789, 790, 791, 792, 793, 794, 795, 796, 797, 798, 799, 800, 801, 802, 803, 804, 805, 806, 807, 808, 809, 810, 811, 812, 813, 814, 815, 816, 817, 818, 819, 820, 821, 822, 823, 824, 825, 826, 827, 828, 829, 830, 831, 832, 833, 834, 835, 836, 837, 838, 839, 840, 841, 842, 843, 844, 845, 846, 847, 848, 849, 850, 851, 852, 853, 854, 855, 856, 857, 858, 859, 860, 861, 862, 863, 864, 865, 866, 867, 868, 869, 870, 871, 872, 873, 874, 875, 876, 877, 878, 879, 880, 881, 882, 883, 884, 885, 886, 887, 888, 889, 890, 891, 892, 893, 894, 895, 896, 897, 898, 899, 900, 901, 902, 903, 904, 905, 906, 907, 908, 909, 910, 911, 912, 913, 914, 915, 916, 917, 918, 919, 920, 921, 922, 923, 924, 925, 926, 927, 928, 929, 930, 931, 932, 933, 934, 935, 936, 937, 938, 939, 940, 941, 942, 943, 944, 945, 946, 947, 948, 949, 950, 951, 952, 953, 954, 955, 956, 957, 958, 959, 960, 961, 962, 963, 964, 965, 966, 967, 968, 969, 970, 971, 972, 973, 974, 975, 976, 977, 978, 979, 980, 981, 982, 983, 984, 985, 986, 987, 988, 989, 990, 991, 992, 993, 994, 995, 996, 997, 998, 999, 1000

Name of the Executing Agency - Ministry of Railway (India)

Name of the Implementing Agency - Rail Vikas Nigam Limited

Name of the Project - Railway Sector Investment Programme - Tranche - II

Loan No. 3108 - IND

EXPENDITURE BY OUTPUT COMPONENTS

	Unallocable common costs			Output 1			Output 2			Output 3			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	Current Year	Cum to Date	Current Year	Cum to Date
Investment Costs														
Civil Works														
Mechanical Equipment														
Environment and Social Mitigation														
Consultants														
Project Management														
Capacity Development														
Others														
Subtotal (A)														
Recurrent Costs														
Salaries														
Accommodation														
Equipment Operation and Maintenance														
Others														
Subtotal (B)														
Total Cost (C=A+B)														
% Total Project Cost														

Not Applicable



ए. के. चौधरी / A. K. CHOUDHARY

उपनिर्देशक निदेशक (वित्त एवं संसाधन)

Executive Director (F&A)

रेल विकास निगम लि., रेल विकास निगम भवन-1

अवकाश मार्ग संकेत / A. Govt. of India, New Delhi-110002

एन.ए.ए. / New Delhi-110002

In (INR) 000

ए. के. चौधरी / A. K. CHAUDHARY
 कार्यकारी निदेशक (वित्त) एवं निदेशक
 निदेशक निदेशक (वित्त)
 बैंक निदेशक निदेशक / Bank Nidhik Nigam Ltd.
 निदेशक निदेशक / Nidhik Nigam Ltd. (Public Enterprise)

WA060	RS	1,86,66,830.00	111	RS	1,17,54,084.00	1,75,398.75	17-Dec-15	201512
			112		17,95,790.00	26,797.44	17-Dec-15	201512
			113		3,97,706.00	5,934.71	17-Dec-15	201512
			114		7,33,354.00	10,943.38	17-Dec-15	201512
			115		39,85,896.00	59,479.00	17-Dec-15	201512
WA061	RS	23,83,97,871.00	117	RS	12,52,07,200.00	18,68,387.71	17-Dec-15	201512
			118		8,09,16,450.00	12,07,464.91	17-Dec-15	201512
			119		2,96,62,847.00	4,42,639.87	17-Dec-15	201512
			120		26,11,374.00	38,967.89	17-Dec-15	201512
WA062	RS	3,29,46,960.00	121	RS	3,29,46,960.00	4,96,237.73	22-Dec-15	201512
WA063	RS	2,41,61,104.00	116	RS	2,41,61,104.00	3,63,907.67	22-Dec-15	201512
WA064	RS	82,93,679.00	126	RS	82,93,679.00	1,25,335.17	29-Dec-15	201512
WA065	RS	2,34,48,229.00	122	RS	2,34,48,229.00	3,54,352.73	29-Dec-15	201512
WA066	RS	1,17,32,329.00	123	RS	80,47,148.00	1,21,432.48	28-Dec-15	201512
			124		36,37,693.00	54,893.24	28-Dec-15	201512
			125		47,488.00	716.6	28-Dec-15	201512
WA067	RS	1,55,01,296.00	128	RS	55,53,485.00	83,187.69	13-Jan-16	201601
			129		99,47,811.00	1,49,011.90	13-Jan-16	201601
WA068	RS	11,17,16,482.00	127	RS	11,17,16,482.00	16,79,649.05	07-Jan-16	201601
WA069	RS	12,83,27,936.00	132	RS	17,65,407.00	25,921.92	17-Feb-16	201602
			133		19,12,244.00	28,077.96	17-Feb-16	201602
			134		12,46,50,285.00	18,30,271.65	17-Feb-16	201602
WA070	RS	1,86,53,833.00	130	RS	1,81,75,550.00	2,66,876.20	17-Feb-16	201602
			131		4,78,283.00	7,022.75	17-Feb-16	201602
WA071	RS	14,18,63,885.00	135	RS	1,81,05,242.00	2,68,491.51	11-Mar-16	201603
			136		1,78,59,204.00	2,64,842.90	11-Mar-16	201603
			137		10,58,99,439.00	15,70,434.73	11-Mar-16	201603
WA072	RS	7,30,79,954.00	138	RS	4,28,31,048.00	6,39,336.17	16-Mar-16	201603
			139		2,63,57,568.00	3,93,437.64	16-Mar-16	201603
			140		38,91,338.00	58,085.74	16-Mar-16	201603
WA073	RS	2,18,60,850.00	141	RS	53,87,370.00	80,416.91	16-Mar-16	201603
			142		1,64,73,480.00	2,45,898.53	16-Mar-16	201603
WA074	RS	70,03,581.00	143	RS	70,03,581.00	1,05,192.36	22-Mar-16	201603
TOTAL					1,88,80,59,403.00	2,85,17,988.06		



ए. के. चौधरी / A. K. CHOUDHARY
कार्यकारी निदेशक (वित्त एवं लेखा)
Executive Director (F&A)
रेल विकास निगम लि. / Rail Vikas Nigam Ltd.
भारतीय सरकार का उपनिवेश (An Undertaking of India Enterprise)
नई दिल्ली-110066 / New Delhi-110066