



# महालेखापरीक्षकको कार्यालय Office of the Auditor General

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Babar Mahal, Kathmandu, Nepal

Ref. No. – 2018-19 (2075/76) – 452

Date: April 21, 2019

## INDEPENDENT AUDITOR'S REPORT

The Secretary  
Ministry of Finance  
Singh Durbar, Kathmandu

### Report on the Financial Statements

We have audited the accompanying Project Financial Statements including Designated Account and Statements of Expenditures SOEs of the "Readiness Plan Readiness fund of the FCPF " financed under the IDA Grant TF 0A4169 NEP and "Forest Investment Plan" financed under the IDA Grant TF 0A4496 NEP as at 16 July 2018 (32 Ashad, 2075) and for the year then ended and a summary of accounting policies and other explanatory notes.

### Management's Responsibility for Financial Statements

The management is responsible for the preparation and fair presentation of the Financial Statements in accordance with the Government of Nepal (GON) accounting policies and relevant practices. This responsibility includes: designing, implementing and maintaining internal control relevant to preparation and fair presentation of project financial statements that are free from material misstatement, whether due to fraud and error.

### Auditor's Responsibility

Our responsibility is to express an opinion on these Project Financial Statements based on our audit. We conducted our audit in accordance with the INTOSAI (International Organisation of Supreme Audit Institutions) Fundamental Auditing Principles. Those Principles require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

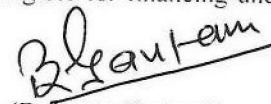
An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatements of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence, we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Opinion

Management letter highlighting areas for improving financial management including compliance with financial covenants is attached herewith.

In our opinion, the Project Financial Statements including Designated Account, in all material respects, give a true and fair view of the financial position of the "Readiness Plan Readiness fund of the FCPF" Financed under the IDA Grant TF0A4169 NEP and "Forest Investment Plan" financed under the IDA Grant TF 0A4496 NEP as at 16 July 2018 (32 Ashad, 2075) and of the results of its operations and its cash flows for the year then ended in accordance with GON accounting policies. We also report that funds provided under IDA Grant TF 0A4169 NEP and IDA Grant TF 0A4496 have been utilized for intended purposes.

In addition with respect to SOEs, a) adequate supporting documentation has been mentioned to support claims to donor for reimbursement of expenditures incurred; and b) expenditures are eligible for financing under the above mentioned Grants.



(Baburam Gautam)

Deputy Auditor General

Government of Nepal  
Ministry of Forests and Environment



**Forest Investment Plan**  
(IDA Grant-TF 0A4496 NEP)

and

**Readiness Plan Readiness Fund of the FCPF**  
(IDA Grant-TF 0A4169 NEP)



Audited Project Account  
FY 2017/18 (2074/75)



Government of Nepal  
Ministry of Forests and Environment  
REDD Implementation Centre  
Babarmahal, Kathmandu

2018

Ministry of Forests and Environment  
**REDD Implementation Centre**  
 IDA Grant TF 0A 4169 NEP (REDD Readiness Preparation Programme)  
 Audited Project Account  
 FY 2017-18 (FY 2074-75)



Recourses	Note	As on 15 July 2017	FY 2017-18	As on 16 July 2018	Applications	Note	As on 15 July 2017	FY 2017-18	As on 16 July 2018
GoN Fund	B	4,988,089.41	6,729,468.36	11,717,557.77	Category I : Goods, Services, Incremental Operating Costs, Training & Workshops	A	13,201,012.76	67,243,010.87	80,444,023.63
GoN Reimbursable Fund									
IDA Grant	C		41,205,136.02	41,205,136.02					
Replenishment Receivable	D	8,212,923.35	19,308,406.49	27,521,329.84					
<b>Total</b>		<b>13,201,012.76</b>	<b>67,243,010.87</b>	<b>80,444,023.63</b>	<b>Total</b>		<b>13,201,012.76</b>	<b>67,243,010.87</b>	<b>80,444,023.63</b>
<b>Designated Account:</b>									
Initial Deposit	D	41,292,000.00	-	41,292,000.00	Designated Account Balance	D	32,934,175.61	(19,720,293.36)	13,213,882.24
Exchange Loss/Gain	D	(144,901.04)	2,587,517.11	2,442,616.08	Advance Receivable from FIP	D		2,999,404.00	2,999,404.00
<b>Grand Total</b>		<b>41,147,098.96</b>	<b>2,587,517.11</b>	<b>43,734,616.08</b>	Special Account Replenishable	D	8,212,923.35	19,308,406.49	27,521,329.84
							<b>41,147,098.96</b>	<b>2,587,517.11</b>	<b>43,734,616.08</b>

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 Nawaraj Pandit  
 Account Officer  
 REDD Implementation Centre

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 Radha Wagle  
 Chief/Joint Secretary  
 REDD Implementation Centre

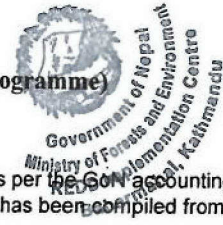
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 Laxman Prasad Khanal  
 Under Secretary( Account)  
 MoFE

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 Bishwa Nath Oli, PhD  
 Secretary  
 MoFE

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 Sury Prasad Gautam  
 Financial Comptroller General  
 FCGO

.....  
 Basburam Gautam  
 Deputy Auditor General  
 OAG

**REDD Implementation Centre**  
**IDA Grant TF 0A 4169 NEP (REDD Readiness Preparation Programme)**



Note to the Account:

Note A

**Accounting Policy**

The project has maintained the accounts as per GON accounting system i.e. on cash basis. As per the GON accounting system, all disbursement including advances are treated as expenditures. The project account has been compiled from GON accounting records.

Amount in NPR

Category	Line Item	Budget Item	As on 15 July 2017	FY 2017-18	As on 16 July 2018
	<b>Recurrent Expenditure</b>				
	21111	Salary	3,086,676.10	4,079,869.76	7,166,545.86
	21113	Dearness Allowance	73,343.50	95,241.00	168,584.50
	21119	Other Allowance	71,000.00	388,500.00	459,500.00
	21121	Clothing	45,000.00	60,000.00	105,000.00
	22111	Water and Electricity	111,900.00	146,600.00	258,500.00
	22112	Communication	49,365.00	70,380.00	119,745.00
	22211	Fuel and Oil - Vehicles	162,194.37	286,663.91	448,858.28
	22212	Operation and Maintenance	140,733.00	486,839.10	627,572.10
	22213	Insurance	-	25,302.60	25,302.60
	22311	General Office Expenses	600,000.00	638,708.00	1,238,708.00
	22314	Fuel -Other Purpose	-	5,900.00	5,900.00
1	22411	Consultancy and Service Expenses	5,886,498.98	52,733,008.50	58,619,507.48
	22412	Other Service fee	803,257.81	807,330.00	1,610,587.81
	22512	Training Program	159,810.00	1,212,859.00	1,372,669.00
	22522	Program Expenses	570,205.00	2,552,881.00	3,123,086.00
	22611	Monitoring & Evaluation Expenses	224,697.00	621,370.00	846,067.00
	22612	Travel Expenses	188,532.00	1,909,904.00	2,098,436.00
	22711	Miscellaneous	199,800.00	299,980.00	499,780.00
		<b>Sub total recurrent expenditure</b>	<b>12,373,012.76</b>	<b>66,421,336.87</b>	<b>78,794,349.63</b>
	<b>Capital Expenditure</b>				
	29311	Furniture and Fixtures	-	47,912.00	47,912.00
	29411	Vehicles	828,000.00	479,800.00	1,307,800.00
	29511	Plant & Machinery		293,962.00	293,962.00
		<b>Sub total capital expenditure</b>	<b>828,000.00</b>	<b>821,674.00</b>	<b>1,649,674.00</b>
		<b>Total</b>	<b>13,201,012.76</b>	<b>67,243,010.87</b>	<b>80,444,023.63</b>

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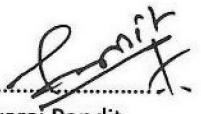
**REDD Implementation Centre**  
**IDA Grant TF 0A 4169 NEP (REDD Readiness Preparation Programme)**



Note B

Amount in NPR

Particulars	As on 15 July 2017	FY 2017-18	As on 16 July 2018
<u>Budget Release</u>			
i) GON Fund Released	4,988,089.41	6,729,468.36	11,717,557.77
ii) Designated Account Disbursement	8,212,923.35	60,513,542.51	68,726,465.86
Total	13,201,012.76	67,243,010.87	80,444,023.63
Unspent balance		-	-
Replenishment received		41,205,136.02	41,205,136.02
GON Expenditure	4,988,089.41	6,729,468.36	11,717,557.77
Designated A/C Replenishable	8,212,923.35	19,308,406.49	27,521,329.84
Total	13,201,012.76	67,243,010.87	80,444,023.63

  
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**REDD Implementation Centre**  
**IDA Grant TF 0A 4169 NEP (REDD Readiness Preparation Programme)**  
 FY.2017/18 (2074/75)



S.N	Disbursement Type	Category	As on July 15, 2017		Value Date	FY 2017-18		As on July 15, 2017	
			USD	NPR		USD	NPR	USD	NPR
<b>A. Documented</b>									
1	Replenishment WA 02	1	-	-	29-Jun-18	79,815.52	8,212,923.35		
	Replenishment WA 03	1	-	-	13-Jul-18	310,258.91	32,992,212.67		
	<b>Total</b>		-	-		<b>390,074.43</b>	<b>41,205,136.02</b>	-	-
<b>B. Advance</b>									
	<b>Grand Total</b>		-	-		<b>790,074.43</b>	<b>82,497,136.02</b>	<b>400,000.00</b>	<b>41,292,000.00</b>

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Note D

**REDD Implementation Centre**  
**IDA Grant TF 0A 4169 NEP (REDD Readiness Preparation Programme)**

**Memorandum of Designated Account**

**Account # 1204662-001-005-840**

**FY: 2017-18 (FY 2074-75)**

Particulars	Amount in NRs	Equivalent in US\$
A Balance of Designated A/C as of July 16, 2018 as per Bank Statement (Exchange Rate 1 USD = NPR 109.34 NRP exchange rate of July 16, 2018)	13,213,882.24	120,851.31
<b>Actual Bank Balance</b>	<b>13,213,882.24</b>	<b>120,851.31</b>
<b>B Outstanding replenishment of FY 2016-17</b>		
Direct Payment	8,212,923.35	79,815.52
	-	-
	<b>8,212,923.35</b>	<b>79,815.52</b>
<b>C Disbursement during FY 2017-18 up to reporting period</b>		
Direct Payment	60,513,542.51	561,975.70
Advance to FIP Account	2,999,404.00	27,431.90
	<b>63,512,946.51</b>	<b>589,407.60</b>
<b>D Replenishment During 2017-18 up to reporting period</b>		
Direct Payment	41,205,136.02	390,074.43
	-	-
	<b>41,205,136.02</b>	<b>390,074.43</b>
<b>E Outstanding Replenishment as of reporting period, 2017 (B+C-D)</b>		
Direct Payment	27,521,329.84	251,716.79
Receivable from FIP Account	2,999,404.00	27,431.90
	<b>30,520,733.84</b>	<b>279,148.69</b>
<b>F Exchange Gain/Loss (F-H)</b>	2,442,616.08	-
<b>G Initial Advance to DA (Exchange Rate: 1 USD= 103.23 NPR)</b>	<b>41,292,000.00</b>	<b>400,000.00</b>
<b>Total F+G</b>	<b>43,734,616.08</b>	<b>400,000.00</b>

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REDD Implementation Centre

**Ministry of Forests and Environment  
REDD Implementation Centre  
Annual Financial Statement  
F.Y 2017-18(FY 2074-75)**

IDA Grant TF 0A 4169 NEP (REDD Readiness Preparation Programme)



Item No.	Budget Item	Budget Allocation		Budget Released		Expenditure		Remarks
		GON	Total	IDA Grant D.P	GON	IDA Grant D.P	GON	
	<b>Budget head 329123 3-Recurrent Expenditure</b>							
21111	Salary	4,991,000.00	4,991,000.00	-	4,079,869.76	4,079,869.76	-	
21113	Dearness Allowance	156,000.00	156,000.00	-	95,241.00	95,241.00	-	
21119	Other Allowance	450,000.00	450,000.00	-	388,500.00	388,500.00	-	
21121	Clothing	120,000.00	120,000.00	-	60,000.00	60,000.00	-	
22111	Water and Electricity	147,000.00	147,000.00	-	146,600.00	146,600.00	-	
22112	Communication	144,000.00	144,000.00	-	70,380.00	70,380.00	-	
22211	Fuel and Oil - Vehicles	500,000.00	500,000.00	286,663.91	286,663.91	286,663.91	-	
22212	Operation and Maintenance	500,000.00	500,000.00	486,839.10	486,839.10	486,839.10	-	
22213	Insurance	40,000.00	40,000.00	-	25,302.60	25,302.60	-	
22311	General Office Expenses	650,000.00	650,000.00	638,708.00	638,708.00	638,708.00	-	
22314	Fuel -Other Purpose	34,000.00	34,000.00	-	5,900.00	5,900.00	-	
22411	Expenses	118,400,000.00	118,400,000.00	52,733,008.50	52,733,008.50	52,733,008.50	-	
22412	Other Service fee	1,105,000.00	1,105,000.00	-	807,330.00	807,330.00	-	
22511	Staff Training	100,000.00	100,000.00	-	-	-	-	
22512	Skill Development & Awareness Training Program	900,000.00	900,000.00	1,212,859.00	1,212,859.00	1,212,859.00	-	
22522	Program Expenses	1,550,000.00	1,550,000.00	1,491,585.00	1,491,585.00	1,491,585.00	-	
22611	Monitoring & Evaluation Expenses	625,000.00	625,000.00	-	621,370.00	621,370.00	-	
22612	Travel Expenses	750,000.00	750,000.00	1,532,355.00	1,532,355.00	1,532,355.00	-	
22711	Miscellaneous	300,000.00	300,000.00	299,980.00	299,980.00	299,980.00	-	
	<b>Sub Total</b>	<b>10,037,000.00</b>	<b>10,037,000.00</b>	<b>6,729,468.36</b>	<b>6,729,468.36</b>	<b>6,729,468.36</b>	<b>59,691,868.51</b>	<b>66,421,336.87</b>
	<b>Budget head 329123 4-Capital Expenditure</b>							
29311	Furniture and Fixtures	50,000.00	50,000.00	47,912.00	47,912.00	47,912.00	-	
29411	Vehicles	500,000.00	500,000.00	479,800.00	479,800.00	479,800.00	-	
29511	Plant & Machinery	450,000.00	450,000.00	293,962.00	293,962.00	293,962.00	-	
	<b>Sub Total</b>	<b>1,000,000.00</b>	<b>1,000,000.00</b>	<b>821,674.00</b>	<b>821,674.00</b>	<b>821,674.00</b>	<b>-</b>	<b>821,674.00</b>
	<b>Grand Total</b>	<b>10,037,000.00</b>	<b>10,037,000.00</b>	<b>6,729,468.36</b>	<b>6,729,468.36</b>	<b>6,729,468.36</b>	<b>60,513,542.51</b>	<b>67,243,010.87</b>

Nawaraj Pandit  
 Account Officer  
 REDD Implementation Centre

Radha Wagle  
 Chief/Joint Secretary  
 REDD Implementation Centre







**REDD Implementation Centre**  
**REDD Readiness Preparation Program (IDA Grant TF 0A 4169 NEP)**  
**Designated Account Transaction**  
**Reporting Period: March 15, 2018 to July 16, 2018**

Date	Ref.	Description	Debit		Credit		Exchange Gain/Loss	Exch. Rate	Balance	
			USD	NPR	USD	NPR			USD	NPR
Account No. 1204662901.004.840 TF 0A 4496			400,000.00	400,000.00					320,184.48	32,934,175.61
FY 2017-18					79,815.52	8,212,923.35	(144,901.04)			
21-Aug-17	Pav Order #	Payment made to different parties			2,738.93	280,274.71		102.33	317,445.55	32,653,900.90
6-Sep-17	Pav Order #	Payment made to different parties			2,922.55	300,000.00		102.30	314,513.00	32,353,900.90
15-Sep-17	Pav Order #	Payment made to different parties			3,013.81	308,282.62		102.29	311,499.19	32,045,618.28
20-Sep-17	Pav Order #	Payment made to different parties			1,214.97	124,692.37		102.63	310,284.22	31,920,925.91
17-Oct-17	Pav Order #	Payment made to different parties			9,224.86	952,835.79		103.29	301,059.36	30,968,090.12
24-Oct-17	Pav Order #	Payment made to different parties			2,891.84	300,000.00		103.74	298,167.52	30,668,090.12
1-Nov-17	Pav Order #	Payment made to different parties			15,358.72	1,586,555.78		103.30	282,808.80	29,081,534.34
5-Nov-17	Pav Order #	Payment made to different parties			2,887.25	297,329.01		102.98	279,921.55	28,784,205.33
16-Nov-17		Exchange difference adjustment				(0.06)			279,921.55	28,784,205.33
16-Nov-17		Exchange gain/Loss Adjustment						104.04	279,921.55	29,123,038.06
<b>Total of 2017-18 1st Trimester</b>					<b>40,262.93</b>	<b>4,149,970.22</b>	<b>338,832.67</b>	<b>103.53</b>	<b>211,608.52</b>	<b>22,070,270.67</b>
21-Nov-17	Pav Order # 13	Payment made to different parties			3,131.24	325,273.21		103.88	276,790.31	28,797,764.85
1-Feb-18	Pav Order # 14	Payment made to different parties			8,612.59	873,661.13		101.44	268,177.72	27,924,103.72
7-Feb-18	Pav Order # 15	Payment made to different parties			1,951.41	200,000.00		102.49	266,226.31	27,724,103.72
18-Feb-18	Pav Order # 17	Payment made to different parties			4,113.52	421,388.99		102.44	262,112.79	27,302,714.73
7-Mar-18	Pav Order # 18	Payment made to different parties			5,042.27	522,580.86		103.64	257,070.52	26,780,133.87
18-Mar-18	Pav Order # 19	Payment made to different parties			45,462.00	4,709,863.20		103.60	211,608.52	22,070,270.67
14-Mar-18		Exchange difference adjustment				(1.10)			211,608.52	22,070,270.67
14-Mar-18		Exchange gain/Loss Adjustment						103.53	211,608.52	21,907,830.07
<b>Total of 2017-18 2nd Trimester</b>					<b>68,313.03</b>	<b>7,052,766.29</b>	<b>(162,441.70)</b>	<b>103.87</b>	<b>202,496.48</b>	<b>20,961,362.48</b>
23-Mar-18	Pav Order # 13	Payment made to different parties			9,112.04	946,467.59		103.68	197,982.37	20,493,339.56
11-Apr-18	Pav Order # 14	Payment made to different parties			4,514.11	468,022.92		106.75	196,390.68	20,323,426.65
26-Apr-18	Pav Order # 15	Payment made to different parties			1,591.69	169,912.91		106.34	194,509.92	20,123,426.65
4-May-18	Pav Order # 17	Payment made to different parties			1,880.76	200,000.00		107.12	189,266.57	19,561,759.00
8-May-18	Pav Order # 18	Payment made to different parties			5,243.35	561,667.65		107.43	184,159.72	14,715,930.10
14-May-18	Pav Order # 18	Payment made to different parties			45,106.85	4,845,828.90		107.43	136,488.13	13,891,771.19
14-May-18	Pav Order # 18	Payment made to different parties			7,671.59	824,158.91		107.60	123,231.04	12,465,308.31
29-May-18	Pav Order # 18	Payment made to different parties			13,257.09	1,426,462.88		107.59	118,810.00	11,989,648.62
31-May-18	Pav Order # 18	Payment made to different parties			4,421.04	475,659.69		107.14	106,579.29	10,679,230.35
14-Jun-18	Pav Order # 18	Payment made to different parties			12,230.71	1,310,398.27		107.94	100,207.56	9,991,485.81
17-Jun-18	Pav Order # 18	Payment made to different parties			6,371.73	687,764.54		108.52	96,578.74	9,597,886.26
20-Jun-18	Pav Order # 18	Payment made to different parties			3,628.82	393,799.55		109.12	39,628.14	2,593,562.79
28-Jun-18	Pav Order # 18	Payment made to different parties			56,950.60	6,214,449.47		109.78	30,397.34	2,372,043.22
3-Jul-18	Pav Order # 18	Payment made to different parties			7,212.95	789,674.00		109.43	110,212.86	10,584,966.57
4-Jul-18		Replenishment WA 2			2,017.85	221,519.57		110.02	89,741.09	8,332,662.43
6-Jul-18	Pav Order # 18	Payment made to different parties			79,815.52	8,212,923.35		109.34	400,000.00	41,324,875.10
15-Jul-18		Replenishment WA 3			20,471.77	2,252,304.14		109.34	375,592.18	38,656,124.06
16-Jul-18	Pav Order # 18	Payment made to different parties			310,238.91	32,992,212.67		109.34	369,840.69	38,027,256.14
16-Jul-18	Pav Order # 18	Payment made to different parties			24,407.82	2,668,751.04		109.34	148,283.21	13,802,160.09
16-Jul-18	Pav Order # 18	Payment made to different parties			5,751.49	628,867.92		109.34	120,851.31	10,802,756.09
16-Jul-18	Pav Order # 18	Payment to FDP as an advance			221,557.48	24,223,096.05		109.34	120,851.31	13,213,882.24
16-Jul-18	Pav Order # 18	Payment to FDP as an advance			27,431.90	2,999,404.00		109.34	120,851.31	13,213,882.24
16-Jul-18		Exchange gain/Loss Adjustment							120,851.31	13,213,882.24
<b>Total of 2017-18 3rd Trimester</b>					<b>390,074.43</b>	<b>41,205,136.02</b>	<b>2,411,126.15</b>	<b>109.34</b>	<b>120,851.31</b>	<b>13,213,882.24</b>
<b>Total of 2017-18</b>					<b>390,074.43</b>	<b>41,205,136.02</b>	<b>2,411,126.15</b>			<b>13,213,882.24</b>
<b>Total as on Reporting Period</b>					<b>790,074.43</b>	<b>81,725,869.86</b>	<b>2,442,616.08</b>		<b>120,851.31</b>	<b>13,213,882.24</b>

*[Signature]*  
 Radha Wagle  
 Chief, Joint Secretary

*[Signature]*  
 Navraj Pandit  
 Account Officer

**Nepal Rastra Bank**  
**Banking Office, Thapathali**  
**(Account Statement)**

Client Code : 1204662

Client Name : REDD IMPLIMENTATION CENTRE

A/c No : 1204662/001.005.840

A/c Name : KHA 5 SPECIAL GRANT A/C TFOA 4169

Currency : USD

Date	Value Date	Ref./Chq.	Description	Dr/Cr	Amount		Exch. Rate	Balance
					FC	NPR		
2017/07/15	2017/07/15		BALANCE b/d	CR	320,921.06			320,921.06
2017/07/16	2017/07/16		TRANSFER ACCOUNT TO ACCOUNT	DR	-736.58	-75,764.62	102.86	320,184.48
2017/08/21	2017/08/21		TRANSFER ACCOUNT TO ACCOUNT	DR	-2,738.93	-280,274.71	102.33	317,445.55
2017/09/06	2017/09/06	ORMT	TRANSFER ACCOUNT TO ACCOUNT RASTRIY	DR	-2,932.55	-300,000.00	102.30	314,513.00
2017/09/15	2017/09/15		TRANSFER ACCOUNT TO ACCOUNT	DR	-3,013.81	-308,282.62	102.29	311,499.19
2017/09/20	2017/09/20		TRANSFER ACCOUNT TO ACCOUNT	DR	-1,214.97	-124,692.37	102.63	310,284.22
2017/10/17	2017/10/17		TRANSFER ACCOUNT TO ACCOUNT	DR	-9,224.86	-952,835.79	103.29	301,059.36
2017/10/24	2017/10/24		TRANSFER ACCOUNT TO ACCOUNT NEPAL B	DR	-2,891.84	-300,000.00	103.74	298,167.52
2017/11/01	2017/11/01		TRANSFER ACCOUNT TO ACCOUNT	DR	-15,358.72	-1,586,555.78	103.30	282,808.80
2017/11/05	2017/11/05	ORMT	TRANSFER ACCOUNT TO ACCOUNT	DR	-2,887.25	-297,329.01	102.98	279,921.55
2017/11/21	2017/11/21		TRANSFER ACCOUNT TO ACCOUNT	DR	-3,131.24	-325,273.21	103.88	276,790.31
2018/02/01	2018/02/01		TRANSFER ACCOUNT TO ACCOUNT	DR	-8,612.59	-873,661.13	101.44	268,177.72
2018/02/07	2018/02/07		TRANSFER ACCOUNT TO ACCOUNT NMB BAN	DR	-1,951.41	-200,000.00	102.49	266,226.31
2018/02/18	2018/02/18	ORMT	TRANSFER ACCOUNT TO ACCOUNT	DR	-4,113.52	-421,388.99	102.44	262,112.79
2018/03/07	2018/03/07	ORMT	BHUKTANI AADESH NO.17	DR	-5,042.27	-522,580.86	103.64	257,070.52
2018/03/18	2018/03/18		BHUKTANI AADESH NO. 18-2074-11-27	DR	-45,462.00	-4,709,863.20	103.60	211,608.52
2018/03/23	2018/03/23	ORMT	TRANSFER ACCOUNT TO ACCOUNT	DR	-9,112.04	-946,467.59	103.87	202,496.48
2018/04/08	2018/04/08		TRANSFER ACCOUNT TO ACCOUNT REDD IM	DR	-16,000.00	-1,658,400.00	103.65	186,496.48
2018/04/11	2018/04/11		REDD IMPLEMENTATION CENTRE	DR	-4,514.11	-468,022.92	103.68	181,982.37
2018/04/26	2018/04/26	ORMT	BHUKTANI AADEH NO. 26 DATEDAS 2075/	DR	-1,591.69	-169,912.91	106.75	180,390.68
2018/05/04	2018/05/04	ORMT	PA.SA. CHA.NO. BHUKTANI AADESH NO.	DR	-1,880.76	-200,000.00	106.34	178,509.92
2018/05/08	2018/05/08	ORMT	BHUKTANI AADESH NO. 27 DATED AS 207	DR	-5,243.35	-561,667.65	107.12	173,266.57
2018/05/14	2018/05/14	ORMT	PA.SA./CHA.NO. BHUKTANI AADESH NO.	DR	-45,106.85	-4,845,828.90	107.43	128,159.72
2018/05/14	2018/05/14	ORMT	PA.SA./CHA.NO. BHUKTANI AADESH NO.	DR	-7,671.59	-824,158.91	107.43	120,488.13
2018/05/29	2018/05/29	ORMT	BHUKTANI AADESH NO. 31 DATED AS	DR	-13,257.09	-1,426,462.88	107.60	107,231.04
2018/05/31	2018/05/31	ORMT	BHUKTANI AADESH NO. 32 DATED AS 207	DR	-4,421.04	-475,659.69	107.59	102,810.00
2018/06/06	2018/06/06	ORMT	BHUKTANI AADESH NO.33 DATED AS 207	DR	-12,230.71	-1,310,398.27	107.14	90,579.29
2018/06/06	2018/06/06	ORMT	BHUKTANI AADESH NO. 34 DATED AS 207	CR	16,000.00	1,714,240.00	107.14	106,579.29

2018/06/14	2018/06/14 ORMT	BHUKTANI AADESH NO. 35, 2075/2/31	DR	-6,371.73	-687,764.54	107.94	100,207.56
2018/06/17	2018/06/17 ORMT	BHUKTANI AADESH NO.36,	DR	-3,628.82	-393,799.55	108.52	96,578.74
2018/06/20	2018/06/20 ORMT	BHUKTANI AADESH NO. 37	DR	-56,950.60	-6,214,449.47	109.12	39,628.14
2018/06/28	2018/06/28 ORMT	PA.SA.BHU.AA.NO.38,DATED 2075/03/14	DR	-7,212.95	-789,674.00	109.48	32,415.19
2018/07/03	2018/07/03 ORMT	PA.SA.BHU.AA.NO.39 DATED 2075/03/19	DR	-2,017.85	-221,519.57	109.78	30,397.34
2018/07/04	2018/07/04 6IRMT/147/074/75	TF A4169 001 WA 2/IBRD	CR	79,815.52	8,734,212.35	109.43	110,212.86
2018/07/06	2018/07/06 ORMT	BHU.AA.NO.41,DATED 2075/03/22	DR	-20,471.77	-2,252,304.14	110.02	89,741.09
2018/07/15	2018/07/15 6IRMT/156/74/75	TF A4169 001 WA3/IBRD	CR	310,258.91	33,923,709.22	109.34	400,000.00
2018/07/16	2018/07/16 ORMT	DATED 2075/03/31	DR	-24,407.82	-2,668,751.04	109.34	375,592.18
2018/07/16	2018/07/16 ORMT	BHU.AA.NO.44,DATED: 2075/03/32	DR	-5,751.49	-628,867.92	109.34	369,840.69
2018/07/16	2018/07/16 ORMT	BHU.AA.NO.45,DATED 2075/03/32	DR	-248,989.38	-27,224,498.81	109.34	120,851.31

\*This statement is for viewing purpose only and can not be claimed as authenticated statement.