

**Government of Nepal**  
Ministry of Agriculture & Livestock Development  
Department of Agriculture

**Nuts & Fruits In Hilly Areas Project**  
ADB Loan No: 4211-NEP(COL), ADB Grant No: 0845-NEP &  
GAFSP GRANT 0846-NEP

**Audited Project Financial Statement**  
**FY 2024/25(FY 2081/82)**



# महालेखापरीक्षकको कार्यालय Office of the Auditor General

बबरमहल, काठमाडौं, नेपाल  
Babar Mahal, Kathmandu, Nepal

Office of the Auditor General  
Nepal  
2016

Reference No: 2082/83 - 34

Date: 6 April 2026

To  
The Secretary  
Ministry of Finance  
Singh Durbar, Kathmandu

## Subject: AUDITOR'S REPORT ON THE AUDIT OF PROJECT FINANCIAL STATEMENTS

### Opinion

We have audited the financial statements of **Nuts & Fruits in Hilly Areas Project**, financed under ADB Loan No: 4211-NEP (COL), ADB Grant No: 0845-NEP, GAFSP GRANT 0846-NEP), which comprise the Project Financial Statements for the fiscal year 2024/2025 (FY2081/2082) and a summary of significant accounting policies and notes related to the project financial statements.

In our opinion, the accompanying project financial statements in all material respects present fairly, the financial position of the **Nuts & Fruits in Hilly Areas Project** as of 16th July, 2025 (32<sup>nd</sup> Aashad 2082), and of the results of its operations and its cash flow for the year ended in accordance with the requirement of ADB, according to the loan and grant agreement signed on 7 November 2022 and Government Accounting System. We found that the expenditures and any other resources incurred for the Project are utilized for the intended purpose as per the loan and grant agreements of the Project.

### Basis for Opinion

We conducted our audit in accordance with Nepal Government Auditing Standards (NGASs) that are substantially in compliance with INTOSAI Framework of Professional Pronouncements. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Project in accordance with the ethical requirements that are relevant to our audit of the financial statements and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Management letter

Management letter highlighting the areas of improvement for the internal control system and other aspects in this project is enclosed with this report.

### Responsibilities of Management and Those Charged with Governance for the Project Financial Statements.

Management is responsible for the preparation of the project financial statements in accordance with ADB, according to the financial agreement signed on 7 November 2022 and Government

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"जनहितका लागि जवाफदेहिता, पारदर्शिता र निष्ठा प्रवर्धनमा विश्वसनीय लेखापरीक्षण संस्था"



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accounting system and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the project financial statements, management is responsible for assessing the Project's ability to continue as agreed, disclosing matters as applicable, unless management either intends to liquidate the Project or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the Project's financial reporting process.

## Key Audit Matters

Key audit matters are those matters that, in our professional judgments, were of most significance in our audit of the project financial statements of the current period. Those matters were addressed in the context of our audit of the project financial statements and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

## Auditor's Responsibilities for the Audit of the Project Financial Statements

Our objectives are to obtain reasonable assurance about whether the project financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Nepal Government Auditing Standards (NGASs) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As a part of audit in accordance with Nepal Government Auditing Standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risk of material misstatement of the financial statement whether due to fraud or error, design and perform audit procedure responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide an opinion. The risk of not detecting a material misstatement resulting from fraud is higher than one resulting from error, as fraud may involve collusion, forgery, intentional omission, misrepresentation, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 internal control.
- Obtain sufficient appropriate audit evidence regarding the financial information of the project activities to express an opinion on the financial statements. We remain solely responsible for our audit opinion.



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बबरमहल, काठमाडौं, नेपाल  
Babar Mahal, Kathmandu, Nepal



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identified during our audit.

(Ghanashyam Parajuli)  
Deputy Auditor General



महालेखापरीक्षकको कार्यालय  
Office of the Auditor General  
बबरमहल/अनामनगर, काठमाडौं, नेपाल  
Babarmahal / Anamnagar, Kathmandu, Nepal



Reference No: 2082/83 - 35

Date: 6 April 2026

To,  
The Secretary,  
Ministry of Agriculture and Livestock Development,  
Singh Durbar, Kathmandu.

**Subject: Management letter on the audit of "Nuts & Fruits in Hilly Areas Project",  
financed under ADB Loan No: 4211-NEP (COL), ADB Grant No: 0845-NEP, GAFSP GRANT 0846-  
NEP**

I wish to draw your attention towards enclosed audit findings regarding audit of **Nuts & Fruits in Hilly Areas Project** under your ministry for the fiscal year 2024/25 (FY2081/82). These findings have been selected from the Preliminary Audit Report sent to you through our letter on different dates, after taking into consideration the responses received from the concerned Project.

I also state that none of the contents of this enclosure will have any material effect on the Audit Report and opinion of this Office sent to you on 6 April 2026.

**Cc:**

The Financial Comptroller General,  
Financial Comptroller General Office  
Anamnagar, Kathmandu

The Project Director,  
Nuts & Fruits in Hilly Areas Project  
Kirtipur, Kathmandu

*Jayaram*

(Jayaram Ghimire)  
Assistant Auditor General

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**Nuts & Fruits in Hilly Areas Project**  
ADB Loan No: 4211-NEP (COL), ADB Grant No: 0845-NEP, GAFSP GRANT 0846-NEP  
Fiscal Year 2024/25 (FY2081/82)

## 1. Project Background

The project will increase agricultural income of approximately 40,000 beneficiary farm households in 100 municipalities in hilly areas of five provinces: - Province 1 (Koshi), Province 3 (Bagmati), Province 4 (Gandaki), Province 6 (Karnali) and Province 7 (Sudurpashchim). This will be achieved through (i) the development of approximately 10,000 hectares (ha) of fruit and nut orchard development, value-addition to nuts and fruits produced by 30,000 households, and institutional capacity building for nursery and horticulture sector management; and (ii) vegetable and other nutritious crop production in 1,000 ha and its marketing by 10,000 smallholder households who are not capable of investing in fruit and nut orchard development in the project provinces.

The project is aligned with the following impacts: (i) livelihoods of rural households improved; and (ii) resilience of farmers to climate change improved. The project will have the following outcome: farming increased. This will be achieved through improved nursery management, enhanced production and productivity in orchards, enhanced value addition and commercialization of fruits and nuts. The project will also support smallholders in the same project areas, who would not have been able to invest in commercial fruit and nut farming, to generate income through vegetable and other crop farming. The project will have three outputs: Output 1: Institutional capacity for nursery and horticulture sector management improved, Output 2: Production and productivity of project farmers increased, Output 3. Value addition to hilly area horticulture produce enhanced.

Total project costs is USD 93.45 million of which, ADB Loan USD 60.0 million, ADF grant USD 10 million, Global Agriculture and Food Security Program (GAFSP) Grant USD 9.0 million and GON fund USD 14.45 million.

The agreements (ADB loan, ADB Grant No: 0845-NEP and GAFSP GRANT 0846-NEP) were signed on 7<sup>th</sup> November 2022 and became effective on 2<sup>nd</sup> December 2022. The closing date of loan and grants is 28<sup>th</sup> February 2030.

## 2. Current Year's Audit Observation

### 2.1 Reimbursable Amount

The reimbursable amount for FY 2024/025 of the Project is NPR 32.01 million under ADB Loan No. 4211 NEP, NPR 90.98 million under ADB Grant No. 0845 NEP, and NPR 51.36 million under GAFSP Grant No. 0846 NEP.

### 2.2 Overall Budget and Expenditure

The expenditure should be incurred in accordance with the approved budget while implementing the program. The annual budget allocation and expenditure status of the project from FY 2079/080 to FY 2081/082 indicate that a total budget of NPR 2,980.09 million was allocated, of which only NPR 483.90 million has been expended, representing 16.24% of the total allocation. This reflects that expenditure during the initial three years of the project has remained significantly low. Such underutilization of the budget may hinder the project from achieving its intended targets and expected progress. Therefore, it is essential to accelerate program implementation and ensure

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maximum utilization of the allocated budget to achieve the project objectives within the stipulated timeframe.

### 2.3 Project Achievements

The project's achievements up to FY 2024/25 (2081/082) indicate partial progress against targets, with 259 out of 10,000 new fruit orchards established (2.59%), 10 out of 10 Package of Practices (100%), 274 out of 500 lead farmers mobilized (54.80%) 1 out of 12 horticulture infrastructure developments completed (8.33%), 48 out of 100 orientation programs conducted (48.00%) and 2 out of 5 nursery inspection trainings completed (40.00%). Thus, the overall progress is

However, most indicators remain below target. The shortfalls are mainly attributed to delays in procurement of consultancy services (CS-06 and FGCF packages), slow preparation and approval of procedures and guidelines, and limited availability and import challenges of quality planting materials. Although the project has initiated consultant procurement and approved some procedures, it needs to expedite implementation to achieve the planned targets.

### 2.4 Financial Progress of Current Year


The overall financial progress of the project up to FY 2024/25 (2081/082) indicates underperformance compared to the planned targets. Out of the total annual budget of NPR 1,474.21 million, only NPR 321.83 million (21.83%) has been spent. Among the units, CPMU, Kirtipur shows very low progress at 13.73%, while PIU, NARC has relatively better performance at 43.82%. Other implementation units such as Morang (21.41%), Bagmati (19.03%), Kaski (31.62%), Surkhet (28.20%), and Doti (24.65%) also demonstrate low to moderate financial progress. Overall, the financial progress across central and provincial implementation units remains below expectations, which may hinder the achievement of project targets. Therefore, it is necessary to address implementation challenges and accelerate program execution in the coming days to improve progress.

### 2.5 Cost Estimate of Consulting Services

As per Rule 12(2) of the Public Procurement Regulations, 2007, cost estimates for consulting services must be prepared based on established norms, including TOR, past procurement costs, and all relevant cost components such as human resources, travel, logistics, and training expenses. In this project, although NPR 479.17 million was approved for the NAFHA CPMU & PIU Project Implementation Support Consultant (PISC), the estimate was primarily based on TOR and limited comparison with two similar entities, with a slightly reduced rate. As all required bases were not comprehensively considered, the estimate may not be fully realistic or economical; therefore, it should be prepared in compliance with all prescribed provisions of the prevailing regulations.

## 3. Progress on Previous Year's Audit Observation

SN	Audit observation	Settled	Partially Settled	Not settled	Remarks
1	Financial Progress		√		Financial progress is still low
2	Delay in Recruitment of Consulting Firm	√			The Consulting Firm has been successfully recruited and

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					has commenced its services.
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#### 4. Status of compliance of Financial Covenants

The project is responsible to comply with the financial covenants as specified in the Loan and Grant agreements. We have reviewed the statement of compliance with financial covenants prepared and presented by the project management. Based on our review, statement of compliance reflects the status of compliance is as below:

##### Financial Covenants of ADB Loan

Article - IV	Description	Complied	Not complied	Ongoing	Remarks
Section 4.01	In the carrying out of the project and operation of the Project facilities, the borrower shall perform, or cause to be performed, all obligations set forth in schedule 4 to the Loan Agreement.			√	
Section 4.02	(a) The borrower shall (i) maintain separate accounts and records of the project; (ii) prepare annual financial statements for the project in accordance with financial reporting standards acceptable to ADB; (iii) have such financial statements audited annually by independent auditors whose qualifications, experience and terms of reference are acceptable to ADB, in accordance with auditing standards acceptable to ADB; (iv) as part of each such audit, have the auditors prepare report, which includes the auditors' opinion(s) on the financial statements and the use of the Grant proceeds, and a Management letter (which sets out the deficiencies in the internal control of project that were identified in the course of the audit, if any); and (v) furnish to ADB, no later than 9 months after the end of each related fiscal year, copies of such audited financial statements, audit report and management letter, all in the English language, and such other information concerning these documents and the audit thereof as	Separate account has been maintained  APFS submitted within the deadline			

*Jayaram*



	ADB shall from time to time reasonably request.				
	(b) ADB shall disclose the annual audited financial statements for the project and the opinion of the auditors on the financial statement within 14 days of the date of ADB's confirmation of their acceptability by posting them on ADB;s website				ADB will disclose in its website
	'© The borrower shall enable ADB, upon ADB's request, to discuss the financial statements for the project and the Recipient's financial affairs where they relate to the project with the auditors appointed pursuant to subsection (a) (iii) hereinabove, and shall authorize and require any representative of such auditors to participate in any such discussions requested by ADB. This is provided that such discussions shall be conducted only in the presence of an authorized officer of the Recipient, unless the Recipient shall otherwise agree.			√	
4.03	The borrower shall enable ADB's representatives to inspect the project, the Goods, works and Services, and any relevant records and documents.			√	

#### Financial Covenants of ADB Grant No: 0845 NEP

Article - IV	Description	Complied	Not complied	Ongoing	Remarks
Section 4.01	In the carrying out of the project and operation of the Project facilities, the borrower shall perform, or cause to be performed, all obligations set forth in schedule 4 to the Grant Agreement.			√	
Section 4.02	(a) The Recipient shall (i) maintain separate accounts and records of the project; (ii) prepare annual financial statements for the project in accordance with financial reporting standards acceptable to ADB; (iii) have such financial statements audited annually by independent auditors whose qualifications, experience and terms of reference are acceptable to ADB, in accordance with	<p>Separate account has been maintained</p> <p>APFS submitted within the deadline</p>			

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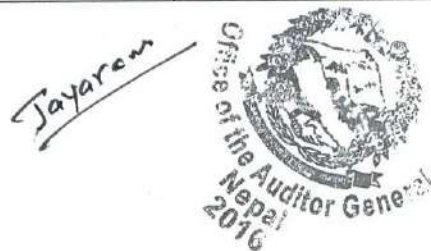
	<p>auditing standards acceptable to ADB; (iv) as part of each such audit, have the auditors prepare report, which includes the auditors' opinion(s) on the financial statements and the use of the Grant proceeds, and a Management letter (which sets out the deficiencies in the internal control of project that were identified in the course of the audit, if any); and (v) furnish to ADB, no later than 9 months after the end of each related fiscal year, copies of such audited financial statements, audit report and management letter, all in the English language, and such other information concerning these documents and the audit thereof as ADB shall from time to time reasonably request.</p>				
	<p>(b) ADB shall disclose the annual audited financial statements for the project and the opinion of the auditors on the financial statement within 14 days of the date of ADB's confirmation of their acceptability by posting them on ADB;s website</p>				ADB will disclose in its website
	<p>'© The Recipient shall enable ADB, upon ADB's request, to discuss the financial statements for the project and the Recipient's financial affairs where they relate to the project with the auditors appointed pursuant to subsection (a) (iii) hereinabove, and shall authorize and require any representative of such auditors to participate in any such discussions requested by ADB. This is provided that such discussions shall be conducted only in the presence of an authorized officer of the Recipient, unless the Recipient shall otherwise agree.</p>			√	
4.03	<p>The Recipient shall enable ADB's representatives to inspect the project, the Goods, works and Services, and any relevant records and documents.</p>			√	

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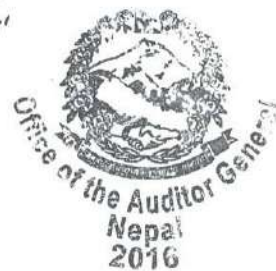
**Financial Covenants of GAFSP Grant No.0846 NEP**

Article-IV	Description	Complied	Not complied	Ongoing	Remarks
Section 4.01	In the carrying out of the project and operation of the Project facilities, the Recipient shall perform, or cause to be performed, all obligations set forth in schedule 4 to the Grant Agreement.			√	
Section 4.02	(a) The Recipient shall (i) maintain separate accounts and records of the project; (ii) prepare annual financial statements for the project in accordance with financial reporting standards acceptable to ADB; (iii) have such financial statements audited annually by independent auditors whose qualifications, experience and terms of reference are acceptable to ADB, in accordance with auditing standards acceptable to ADB; (iv) as part of each such audit, have the auditors prepare report, which includes the auditors 'opinion(s) on the financial statements and the use of the Grant proceeds, and a Management letter (which sets out the deficiencies in the internal control of project that were identified in the course of the audit, if any); and (v) furnish to ADB, no later than 9 months after the end of each related fiscal year, copies of such audited financial statements, audit report and management letter, all in the English language, and such other information concerning these documents and the audit thereof as ADB shall from time to time reasonably request.	Separate account has been maintained  APFS submitted within the deadline			
	(b) ADB shall disclose the annual audited financial statements for the project and the opinion of the auditors on the financial statement within 14 days of the date of ADB's confirmation of their acceptability by posting them on ADB's website				ADB will disclose in its website
	© The Recipient shall enable ADB, upon ADB's request, to discuss the financial statements for the project and the Recipient's financial affairs where			√	


  
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	they relate to the project with the auditors appointed pursuant to subsection (a) (iii) hereinabove, and shall authorize and require any representative of such auditors to participate in any such discussions requested by ADB. This is provided that such discussions shall be conducted only in the presence of an authorized officer of the Recipient, unless the Recipient shall otherwise agree.				
4.03	The Recipient shall enable ADB's representatives to inspect the project, the Goods, works and Services, and any relevant records and documents.			√	
4.04	The Recipient acknowledges and agrees that this grant agreement entered by ADB, not in its individual capacity, but as grant administrator for GAFSP. Accordingly, the Recipient agrees that (a) it may only withdraw grant proceeds to the extent that ADB has received proceeds for the grant from GAFSP and such proceeds has not been suspended or cancelled in whole or in part by GAFSP pursuant to the Transfer Agreement, and (b) that ADB does not assume any obligations or responsibilities of GAFSP in respect of the project or the Grant other than those set out in the Grant Agreement.			√	

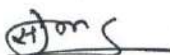
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Government of Nepal  
Ministry Of Agriculture & Livestock Development  
Department of Agriculture  
**Nuts & Fruits In Hilly Areas Project**  
ADB LOAN 4211-NEP (COL), ADB GRANT 0845-NEP, GAFSP GRANT 0846-NEP  
Project Financial Statement  
FY 2024/2025 (FY 2081/82)


Amount in NRs

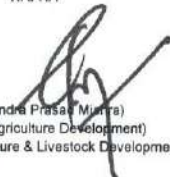
Descriptions	Note	Previous Year	Up to previous year	Current Year	Cumulative up to current year
<b>Sources</b>					
GON Fund	2	24,695,979.53	38,029,646.28	71,662,687.80	109,692,333.88
GON Reimbursable Fund ADB Loan	2	8,831,075.83	26,467,676.21	5,546,361.12	32,014,037.33
GON Reimbursable Fund ADB Grant	2	(35,001,565.92)	17,742,775.22	73,241,964.49	90,984,739.71
GON Reimbursable Fund GAFSP Grant	2	5,519,037.56	7,845,608.76	43,711,375.16	51,356,983.92
ADB Loan	3	17,401,626.20	17,401,626.20	26,298,449.55	43,700,075.75
ADB Grant	3.A	52,693,818.04	52,693,818.04	17,704,605.80	70,398,423.84
GAFSP Grant	3.B	2,081,004.30	2,081,004.30	7,569,918.41	9,650,922.71
Advance Account Replenishable (ADB Loan)	4	-	-	15,819,608.00	15,819,608.00
Advance Account Replenishable (ADB Grant)	4.A	-	-	38,734,597.00	38,734,597.00
Advance Account Replenishable (GAFSP Grant)	4.B	-	-	21,544,305.00	21,544,305.00
<b>Total (A)</b>		<b>76,220,975.34</b>	<b>162,062,155.01</b>	<b>321,833,872.13</b>	<b>483,896,027.14</b>
Advance Account initial deposit (loan)	4	-	-	94,941,000.00	94,941,000.00
Exchange gain loss (loan)	4	-	-	877,755.06	877,755.06
<b>Sub total</b>				<b>95,818,755.06</b>	<b>95,818,755.06</b>
Advance Account initial deposit (Grant)	4.A	-	-	150,142,410.00	150,142,410.00
Exchange gain loss (Grant)	4.A	-	-	1,317,659.79	1,317,659.79
<b>Sub total</b>				<b>151,460,069.79</b>	<b>151,460,069.79</b>
Advance Account initial deposit (GAFSP Grant)	4.B	-	-	84,090,600.00	84,090,600.00
Exchange gain loss (GAFSP Grant)	4.B	-	-	738,754.79	738,754.79
<b>Sub total</b>				<b>84,829,354.79</b>	<b>84,829,354.79</b>
<b>Total (B)</b>				<b>332,108,179.64</b>	<b>332,108,179.64</b>
<b>Grand Total (A+B)</b>		<b>76,220,975.34</b>	<b>162,062,155.01</b>	<b>653,942,051.77</b>	<b>816,004,206.78</b>
<b>Uses of Fund</b>					
<b>1. Works Horticulture Station</b>	<b>1</b>				
1.A Works Horticulture Station and other works	1	-	227,309.00	1,360,500.00	1,587,809.00
1.B Works for matching grant-local level infrastructure	1	-	-	-	-
<b>2. Consulting services</b>	<b>1</b>				
3. Equipment and materials	1	2,524,682.00	12,701,798.00	15,752,599.90	28,454,397.90
4. Capacity building	1	18,022,364.84	24,265,946.84	26,381,644.26	50,647,591.10
5. Credit Guarantee Fund	1	-	-	-	-
6. Matching grant	1	-	-	-	-
7. Partial Subsidies for farmers and cooperatives	1	-	-	-	-
7.A All partial Subsidies for farmers and cooperatives	1	-	-	-	-
8. Planting survival incentives	1	-	-	-	-
9. Remuneration for contractual staff	1	-	-	-	-
10. Operation and maintenance	1	-	-	-	-
11. Project Administration expenses	1	55,673,928.50	70,951,626.28	252,248,148.80	323,199,775.08
12. Capacity Building for farmers and cooperatives Grant)	1	-	-	-	-
13. Vehicles (Grant)	1	-	53,915,474.89	26,090,979.17	80,006,454.06
14. Consulting services for project implementation infrastructure, design supervision and survey (GAFSP Grant)	1	-	-	-	-
15. Capacity Building for farmers and cooperatives (GAFSP Grant)	1	-	-	-	-
16. Partial subsidies for farmers and cooperatives (GAFSP Grant)	1	-	-	-	-
<b>Total (A)</b>		<b>76,220,975.34</b>	<b>162,062,155.01</b>	<b>321,833,872.13</b>	<b>483,896,027.14</b>
Advance account balance (Loan)	4	-	-	79,999,147.06	79,999,147.06
Outstanding replenishment (Loan)	4	-	-	15,819,608.00	15,819,608.00
<b>Sub total</b>				<b>95,818,755.06</b>	<b>95,818,755.06</b>
Advance account balance (Grant)	4.A	-	-	112,725,472.79	112,725,472.79
Outstanding replenishment (Grant)	4.A	-	-	38,734,597.00	38,734,597.00
<b>Sub total</b>				<b>151,460,069.79</b>	<b>151,460,069.79</b>
Advance account balance (GAFSP Grant)	4.B	-	-	63,285,049.79	63,285,049.79
Outstanding replenishment (GAFSP Grant)	4.B	-	-	21,544,305.00	21,544,305.00
<b>Sub total</b>				<b>84,829,354.79</b>	<b>84,829,354.79</b>
<b>Total (B)</b>				<b>332,108,179.64</b>	<b>332,108,179.64</b>
<b>Grand Total (A+B)</b>		<b>76,220,975.34</b>	<b>162,062,155.01</b>	<b>653,942,051.77</b>	<b>816,004,206.78</b>

  
(Seema kumar Jha)  
Account Officer  
NAFHA

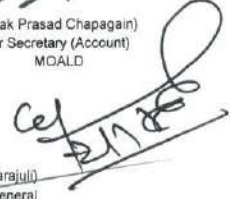
  
(Mahesh Chandra Acharya)  
Project Director  
NAFHA

  
(Prakash Kumar Sanjel)  
Director General  
DOA

  
(Tilak Prasad Chapagain)  
Under Secretary (Account)  
MOALD

  
(Dr. Rajendra Prasad Mijra)  
Secretary (Agriculture Development)  
Ministry of Agriculture & Livestock Development

  
(Shiva Kanta Paudel)  
Financial Controller General  
Financial Controller General Office

  
(Ghanashyam Parajuli)  
Deputy Auditor General  
Office of the Auditor General

**Nuts & Fruits In Hilly Areas Project**  
**Statement of expenditure**  
**ADB LOAN 4211-NEP (COL)**

Description	WA No.	Value date	NRs	USD	Disbursement method
	00006	20-Dec-24	24,530,631.33	180,984.44	Reimbursement
	00007	20-Dec-24	802,574.97	5,921.31	Reimbursement
	00008	20-Dec-24	716,027.40	5,282.78	Reimbursement
	00009	20-Dec-24	249,215.85	1,838.69	Reimbursement
<b>Sub total current year (A)</b>			<b>26,298,449.55</b>	<b>194,027.22</b>	
Cumulative up to previous year (B)			17,401,626.20	131,323.12	
<b>Cumulative up to this year (A+B)</b>			<b>43,700,075.75</b>	<b>325,350.34</b>	

**Nuts & Fruits In Hilly Areas Project**  
**Statement of expenditure**  
**ADB Grant No: 0845 NEP**

Description	WA No.	Value date	NRs	USD	Disbursement method
	00004	22-Apr-25	17,704,605.80	129,894.39	Reimbursement
<b>Sub total current year (A)</b>			<b>17,704,605.80</b>	<b>129,894.39</b>	
Cumulative up to previous year (B)			52,693,818.04	397,659.18	
<b>Cumulative up to this year (A+B)</b>			<b>70,398,423.84</b>	<b>527,553.57</b>	

**Nuts & Fruits In Hilly Areas Project**  
**Statement of expenditure**  
**ADB Grant No: 0846 NEP**

Description	WA No.	Value date	NRs	USD	Disbursement method
	00004	13-Jan-25	7,569,918.41	55,230.69	Reimbursement
<b>Sub total current year (A)</b>			<b>7,569,918.41</b>	<b>55,230.69</b>	
Cumulative up to previous year (B)			2,081,004.30	15,677.30	
<b>Cumulative up to this year (A+B)</b>			<b>9,650,922.71</b>	<b>70,907.99</b>	

  
 (Seema Kumari Jha)  
 Account Officer  
 NAFHA

  
 (Mahesh Chandra Acharya)  
 Project Director  
 NAFHA

Government of  
 Ministry Of Agriculture & Livestock Development  
 Department of Agriculture  
 Nuts & Fruits In Hilly Areas Project  
 ADB LOAN 4211-NEP(COL),ADB GRANT 0845-NEP,GAFSP GRANT 0846-NEP

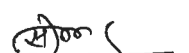
Note: 1

FY 2024/25 (FY2081/82)

Amount in NRs

Budget Item	Budget Expenditure as per Category	Previous year	Cumulative up to previous year	Current year	Cumulative up to Current year
<b>ADB Loan No. 4211</b>					
<b>A</b>	<b>Works - Horticulture station</b>				
31159	Works- Horticulture station and other works		227,309.00	1,360,500.00	1,587,809.00
	Works- matching grants for local level infrastructure		-	-	-
	<b>Sub total</b>		<b>227,309.00</b>	<b>1,360,500.00</b>	<b>1,587,809.00</b>
<b>B</b>	<b>Consulting services</b>				
	Capital consulting services		-	-	-
	<b>Sub total</b>		<b>-</b>	<b>-</b>	<b>-</b>
<b>C</b>	<b>Equipment and materials</b>				
31122	Plant & Machinery	2,202,067.00	10,411,011.00	14,111,299.90	24,522,310.90
31123	Furniture & Fixtures	286,455.00	2,254,627.00	1,482,083.00	3,736,710.00
31131	Animal & Horticulture Devt.Cost	36,160.00	36,160.00	-	36,160.00
31134	Computer Software Develop and Purchase expenses			159,217.00	159,217.00
	<b>Sub total</b>	<b>2,524,682.00</b>	<b>12,701,798.00</b>	<b>15,752,599.90</b>	<b>28,454,397.90</b>
<b>D</b>	<b>Capacity Building</b>				
22511	Skill Development & Awareness seminar Exp.	2,668,096.00	8,911,678.00	13,198,833.53	22,110,511.53
22512	Training for others	15,354,268.84	15,354,268.84	8,804,014.00	24,158,282.84
22521	Production Material and service cost			4,378,796.73	4,378,796.73
	<b>Sub total</b>	<b>18,022,364.84</b>	<b>24,265,946.84</b>	<b>26,381,644.26</b>	<b>50,647,591.10</b>
<b>E</b>	<b>Credit Gurantee Fund</b>				
	<b>Sub total</b>				
<b>F</b>	<b>Matching grant</b>				
	<b>Sub total</b>				
<b>G</b>	<b>Partial subsidies for farmers and cooperatives</b>				
	<b>Sub total</b>				
<b>H</b>	<b>All partial subsidies for farmers and cooperatives</b>				
	<b>Sub total</b>				
<b>I</b>	<b>Planting survivals incentives</b>				
	<b>Sub total</b>				
<b>J</b>	<b>Remuneration for contractual staff</b>				
	<b>Sub total</b>				
<b>K</b>	<b>Operation and Maintenance</b>				
	<b>Sub total</b>				
<b>Total of ADB Loan 4211</b>		<b>20,547,046.84</b>	<b>37,195,053.84</b>	<b>43,494,744.16</b>	<b>80,689,798.00</b>
<b>ADB Grant No. 0845 NEP</b>					
<b>L</b>	<b>Capacity Building for farmer groups and cooperatives (Grant)</b>				
22512	Training for others				
31121	Vehicles		53,915,474.89	26,090,979.17	80,006,454.06
	<b>Sub total</b>		<b>53,915,474.89</b>	<b>26,090,979.17</b>	<b>80,006,454.06</b>
<b>Total of ADB Grant 0845</b>			<b>53,915,474.89</b>	<b>26,090,979.17</b>	<b>80,006,454.06</b>
<b>GAFSP Grant No. 0846</b>					
<b>M</b>	<b>Consulting services for project implementation, infrastructure, design supervision and survey (GAFSP grant)</b>				
	<b>Sub total</b>				
<b>N</b>	<b>Capacity Building for farmer groups and cooperatives (GAFSP Grant)</b>				
	<b>Sub total</b>				
<b>O</b>	<b>Partial subsidies for farmers and cooperatives Scheme -2</b>				
	<b>Sub total</b>				
<b>P</b>	<b>Project Administration Expenses</b>				
21111	Employee Salary	12,476,251.20	14,288,135.30	23,343,342.40	37,631,477.70
21121	Uniform	190,000.00	230,000.00	360,000.00	590,000.00
21132	Dearness Allowance	404,000.00	404,000.00	781,563.00	1,185,563.00
21134	Employee Meeting Allowance	2,114,175.00	3,623,175.00	4,863,320.00	8,486,495.00
21135	Employee Incentives and rewards			436,065.00	436,065.00
21139	Other Allowances			12,000.00	12,000.00
21141	Offical Meeting Allowance		5,000.00	-	5,000.00
21213	Contributory Insurance Fund Exp.	38,400.00	38,400.00	83,826.00	122,226.00
22111	Water and electricity	340,711.00	564,413.00	333,141.82	897,554.82
22112	Communication	295,967.00	352,522.00	407,794.00	760,316.00
22211	Fuel (Offical )	5,461,275.76	6,893,381.76	5,165,714.74	12,059,096.50
22212	Fuel (Office Purpose )				
22213	Maintenance Vehical	2,580,418.30	3,436,079.30	3,778,734.05	7,214,813.35
22214	Insurance & Renewal expenses	317,182.00	607,182.00	451,787.00	1,058,969.00
22221	Operation & Maintenance of machine	391,785.50	678,735.50	765,607.60	1,444,343.10
22229	Maintenance Of Fixed Assets	892,039.00	1,634,812.00	-	1,634,812.00
22231	Constructed public property maintenance expenses			1,270,846.00	1,270,846.00
22291	other maintenancance of Fixed Asset			394,600.00	394,600.00
22311	General Office expenses	4,298,632.60	6,579,715.80	4,893,310.60	11,473,026.40
22314	Fuel-for other purpose	86,298.00	134,210.00	72,352.00	206,562.00
22315	Newspaper,Printing & Informatin Pub.	1,401,815.00	2,653,145.00	2,479,216.50	5,132,361.50
22411	Services and consulting Expenses			129,952,779.80	129,952,779.80
22412	Information System & Software Opera.				
22413	Contract Service Fee	3,110,237.00	3,720,115.00	18,820,331.00	22,540,446.00
22522	Program Expenses	9,455,360.14	10,275,659.14	33,758,584.79	44,034,243.93
22529	Miscellaneous Program Cost	260,695.00	260,695.00	1,145,095.00	1,405,790.00
22611	Monitoring & Evaluation Expense	4,969,999.00	5,921,035.00	9,710,941.50	15,631,976.50
22612	Travelling Expenses	309,275.00	3,568,859.00	119,765.00	3,688,624.00
22711	Miscellaneous Expenses	3,455,928.00	5,042,356.48	4,048,576.00	9,090,932.48
28142	House Rent			920,900.00	920,900.00
28143	Rent of Vehicles & Machinery Equipment	40,000.00	40,000.00	70,000.00	110,000.00
28413	Grant to other org.			3,807,955.00	3,807,955.00
	<b>Sub total</b>	<b>55,673,928.50</b>	<b>70,951,626.28</b>	<b>252,248,148.80</b>	<b>323,199,775.08</b>
<b>Total of ADB Grant 0845</b>		<b>55,673,928.50</b>	<b>70,951,626.28</b>	<b>252,248,148.80</b>	<b>323,199,775.08</b>
<b>Grand Total of the Project</b>		<b>76,220,975.34</b>	<b>162,062,155.01</b>	<b>321,833,872.13</b>	<b>483,896,027.14</b>

Budget Head: 3120113	
Recurrent	278,629,793.06
Capital	43,204,079.07
<b>Total NRs</b>	<b>321,833,872.13</b>

  
 (Seema Kumari Jha)  
 Account Officer

  
 (Mahesh Chandra Acharya)  
 Project Director



Government of Nepal  
Ministry of Agriculture & Livestock Development  
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Nuts & Fruits in Hilly Areas Project  
Consolidated Statement FY 2024/25(2081/82)

Expenses/ financial code No.	Expenses/ budget head	NAFHA PIU (BAGMATI)						NAFHA PIU (GANDAKI)					
		Budget Release or Expenditure			Foreign aid (ADB)			Budget Release or Expenditure			Foreign aid (ADB)		
		GON	GON 100%	Reimbursable ADB LOAN	Reimbursable ADB GRANT	Rimbursable GAFSP GRANT	Total	GON	GON 100%	Reimbursable ADB LOAN	Reimbursable ADB GRANT	Rimbursable GAFSP GRANT	Total
21111	21111 Employee Salary	13	14	15	16	17	18	19	20	21	22	23	24
21121	21121 Uniform		3,681,149.82				3,681,149.82	5,937,657.50					5,937,657.50
21132	21132 Dearness Allowance		80,000.00				80,000.00	70,000.00					70,000.00
21134	21134 Employee Messing Allowance		155,333.00				155,333.00	176,000.00					176,000.00
21135	21135 Employee Incentives and Rewards		230,225.00				230,225.00	1,190,500.00					1,190,500.00
21135.0	21135 Other Allowances												
21213	21213 Contributory Insurance Fund Exp.												
22111	22111 Water and electricity												
22112	22112 Communication		905.00		95,112.00		97,017.00	18,000.00		596,036.47			18,600.00
22212	22212 Fuel (Office Purpose)												
22213	22213 Maintenance Vehicle												
22214	22214 Insurance & Renewal expenses												
22221	22221 Operation & Maintenance of machine												
22231.0	22231 Constructed public property maintenance expenses												
22239	22239 other maintenance of Fixed Asset												
22311	22311 General Office expenses		7,917.00		139,073.00		147,050.00	60,000.00		547,744.00			607,744.00
22314	22314 Fuel for other purpose												
22315	22315 Newspaper, Printing & Informatin Pub.		274,934.00		100,000.00		374,934.00	269,814.00			82,000.00		351,814.00
22411	22411 Services and consulting Expenses		745,311.41		6,778,317.96		7,523,629.37	4,724,288.00		500,000.00	30,221,592.00		48,957,928.00
22412	22412 Information System & Software Opera.												
22413	22413 Contract Service Fee												
22511	22511 Employee Training Cost												
22512	22512 Skill Development & Awareness seminar Exp.												
22521	22521 Production Material and service cost												
22522	22522 Program Cost		348,976.00		815,507.00		1,164,483.00	200,511.00		1,145,095.00			1,145,095.00
22529	22529 Miscellaneous Program Cost												
22611	22611 Monitoring & Evaluation Expense												
22612	22612 Travelling Expenses												
22711	22711 Miscellaneous Expenses		24,284.00		236,216.00		260,500.00	49,376.00		388,224.00			414,600.00
28142.0	28142 House Rent												
28143	28143 Rent of Vehicles & Machinery Equipment												
28413	28413 grant to other org.												
	<b>309031213 Total (A) NRs.</b>	1,930,933.41	4,586,564.82	1,633,737.50	10,254,406.96	3,864,333.53	22,160,376.22	13,684,037.63		6,651,912.47	32,854,460.00	14,077,107.00	66,267,817.00

Expenses/ financial code No.	Expenses/ budget head	NAFHA PIU (BAGMATI)						NAFHA PIU (GANDAKI)					
		Budget Release or Expenditure			Foreign aid (ADB)			Budget Release or Expenditure			Foreign aid (ADB)		
		GON	GON 100%	Reimbursable ADB LOAN	Reimbursable ADB GRANT	Rimbursable GAFSP GRANT	Total	GON	GON 100%	Reimbursable ADB LOAN	Reimbursable ADB GRANT	Rimbursable GAFSP GRANT	Total
31121	31121 Vehicle												
31122	31122 Plant & Machinery												
31123	31123 Furniture & Fixtures												
31131	31131 Animal & Horticulture Devt.												
31134	31134 Computer Software Develop and Purchase expenses												
31159	31159 Civil works												
	<b>309031214 Total (B) NRs.</b>	93,860.00		153,140.00			247,000.00	424,466.00		689,034.00			1,113,500.00
	<b>Grand Total NRs. (A+B)</b>	2,024,793.41	4,586,564.82	1,978,477.50	10,254,406.96	3,864,333.53	22,119,916.22	14,648,837.63		9,617,446.47	33,441,860.00	14,077,107.00	71,585,261.00

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Government of Nepal  
Ministry of Agriculture & Livestock Development  
Department of Agriculture  
Nuts & Fruits in Hilly Areas Project  
Consolidated Statement FY 2024/25(2081/82)

Expenses/ financial code No.	Expenses/ budget head	NAFHA PIU (KARNALI)											
		Budget Release or Expenditure					Foreign aid (ADB)						
		GON	GON 100%	Reimbursable ADB LOAN	Reimbursable ADB GRANT	Rimbursable GAFSP GRANT	Total	GON	GON 100%	Reimbursable ADB LOAN	Reimbursable ADB GRANT	Rimbursable GAFSP GRANT	Total
21111	21111 Employee Salary	25	25	3,910,716.46	28	29	30	31	32	33	34	35	36
21121	21121 Uniform			80,000.00			80,000.00						
21132	21132 Dress Allowance			136,230.00			136,230.00						
21134	21134 Employee Meeting Allowance			500,350.00			500,350.00	692,720.00					692,720.00
21135	21135 Employee Incentives and Rewards			435,065.00			435,065.00						
21139.0	21139 Other Allowances			7,000.00			7,000.00						
21213	21213 Contributory Insurance Fund Exp.			21,426.00			21,426.00						
22111	22111 Water and electricity												
22112	22112 Communication												
22211	22211 Fuel (Official)	62,011.00					62,011.00	42,266.42		561,141.00			603,710.42
22212	22212 Fuel (Office Purpose)									465,512.00			465,512.00
22213	22213 Maintenance Vehicle									44,500.00			44,500.00
22214	22214 Insurance & Renewal expenses												
22221	22221 Operation & Maintenance of machine												
22231.0	22231 Constructed public property maintenance expenses												
22239	22239 other maintenance of Fixed Asset	60,000.00					60,000.00	29,672.00		503,176.00			632,851.00
22311	22311 General Office expenses									30,160.00			30,160.00
22314	22314 Fuel for other purpose												
22315	22315 Newspaper, Printing & Informatin Pub.	300,000.00					300,000.00	22,600.00					322,600.00
22411	22411 Services and consulting Expenses	2,594,549.00					2,594,549.00						
22412	22412 Information System & Software Optra												
22413	22413 Contract Service Fee			629,000.00			629,000.00						
22511	22511 Employee Training Cost												
22512	22512 Short Development & Awareness seminar Exp.												
22521	22521 Production Material and service cost												
22522	22522 Program Cost												
22529	22529 Miscellaneous Program Cost												
22611	22611 Monitoring & Evaluation Expense												
22612	22612 Travelling Expenses												
22711	22711 Miscellaneous Expenses	46,511.00					46,511.00	47,828.00		591,636.00			638,154.00
26142.0	26142 House Rent			920,000.00			920,000.00						
26143	26143 Rent of Vehicles & Machinery Equipment												
26413	26413 grant to other org.												
<b>308031213 Total (A) NRs.</b>		<b>4,191,536.00</b>	<b>6,147,335.48</b>	<b>4,239,468.80</b>	<b>16,763,236.00</b>	<b>7,736,509.00</b>	<b>35,126,087.28</b>	<b>3,390,265.51</b>	<b>4,316,267.51</b>	<b>4,599,064.00</b>	<b>12,905,373.37</b>	<b>5,538,904.61</b>	<b>25,433,587.69</b>

Expenses/ financial code No.	Expenses/ budget head	NAFHA PIU (SUDHURPASHCHIM)											
		Budget Release or Expenditure					Foreign aid (ADB)						
		GON	GON 100%	Reimbursable ADB LOAN	Reimbursable ADB GRANT	Rimbursable GAFSP GRANT	Total	GON	GON 100%	Reimbursable ADB LOAN	Reimbursable ADB GRANT	Rimbursable GAFSP GRANT	Total
31121	31121 Vehicle	26	26	337,679.00	28	29	30	31	32	33	34	35	36
31122	31122 Plant & Machinery			39,650.00			39,650.00	98,064.00		1,035,016.00			1,081,253.00
31123	31123 Furniture & Fixtures												
31131	31131 Animal & Horticulture Devt.												
31134	31134 Computer Software Develop and Purchase expenses												
31156	31156 Civil works												
<b>308031214 Total (B) NRs.</b>		<b>4,191,536.00</b>	<b>6,526,665.48</b>	<b>4,899,132.80</b>	<b>16,763,236.00</b>	<b>7,736,509.00</b>	<b>39,806,280.28</b>	<b>4,316,267.51</b>	<b>4,316,267.51</b>	<b>6,026,406.00</b>	<b>19,102,662.37</b>	<b>6,638,904.51</b>	<b>34,984,260.69</b>

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Government of Nepal  
Ministry of Agriculture & Livestock Development  
Department of Agriculture  
Nuts & Fruits in Hilly Areas Project

Consolidated Statement FY 2024/25(2081/82)

Budget head 308031213

Page 4

Expenses/ financial code No.	Expenses/ budget head	NAFHA PIU (KOSHI)						TOTAL					
		Budget Release or Expenditure			Foreign aid (ADB)			Budget Release or Expenditure			Foreign aid (ADB)		
		GON	GON 100%	Reimbursable ADB LOAN	Reimbursable ADB GRANT	Reimbursable GAFSP GRANT	Total	GON	GON 100%	Reimbursable ADB LOAN	Reimbursable ADB GRANT	Reimbursable GAFSP GRANT	Total
21111	21111 Employee Salary	37	36	36	41	42	43	44	45	46	47	48	
21112	21121 Uniform		3,173,775.00			3,173,775.00	12,577,702.10	10,765,640.30				23,343,342.40	
21132	21132 Dearness Allowance		40,000.00			40,000.00	160,000.00	200,000.00				360,000.00	
21134	21134 Employee Meeting Allowance		108,000.00			108,000.00	382,000.00	399,563.00				781,563.00	
21135	21135 Employee Incentives and Rewards	1,120,025.00				1,120,025.00	4,893,320.00					4,893,320.00	
21139.0	21139 Other Allowances							436,065.00				436,065.00	
21213	21213 Contributory Insurance Fund Exp.		21,600.00			21,600.00	34,800.00	7,000.00				12,000.00	
22111	22111 Water and electricity		24,000.00			24,000.00	309,141.82	24,000.00				333,141.82	
22112	22112 Communication		86,164.00			86,164.00	311,630.00	86,164.00				407,794.00	
22211	22211 Fuel (Office Purpose)	104,871.00		714,652.00		819,523.00	1,119,525.10		4,048,189.64			5,166,714.74	
22213	22213 Maintenance Vehicle		622,057.00			622,057.00	1,328,710.25		2,450,023.80			3,778,734.05	
22214	22214 Insurance & Renewal expenses		27,600.00			27,600.00	259,252.50		192,534.50			461,787.00	
22221	22221 Operation & Maintenance of machine		62,093.00			62,093.00	206,031.60		559,576.00			765,607.60	
22231.0	22231 Constructed public property maintenance expenses												
22239	22239 Other maintenance of Fixed Asset	195,432.00		499,106.00		694,538.00	394,600.00					394,600.00	
22311	22311 General Office expenses	97,866.00		499,106.00		596,972.00	2,604,208.60		2,289,102.00			4,893,310.60	
22314	22314 Fuel for other purpose						7,640.00		64,712.00			72,352.00	
22315	22315 Newspaper, Printing & Informal Pub.	265,097.00		1,677,746.50		1,942,843.50	2,604,208.60		654,044.50			3,201,101.60	
22411	22411 Services and consulting Expenses	2,104,184.00				2,104,184.00	12,627,334.91		5,128,054.40			125,952,779.90	
22412	22412 Information System & Software Opere												
22413	22413 Contract Service Fee		864,642.00			864,642.00	3,287,424.00		2,174,024.00			15,820,331.00	
22511	22511 Employee Training Cost												
22512	22512 Skill Development & Awareness seminar Exp.	40,000.00				40,000.00	131,375.00					1,313,653.53	
22521	22521 Production Material and service cost	289,410.00				289,410.00	1,755,171.66					6,804,914.00	
22522	22522 Miscellaneous Program Cost						4,384,002.09		499,999.93			4,378,706.73	
22529	22529 Miscellaneous Program Cost						1,950,758.00		1,950,758.00			3,768,664.79	
22611	22611 Monitoring & Evaluation Expense						376,704.00		1,145,095.00			1,445,095.00	
22612	22612 Travelling Expenses						9,334,237.50		9,334,237.50			119,765.00	
22711	22711 Miscellaneous Expenses	18,027.00	178,000.00	518,168.00		714,195.00	547,813.00		3,322,703.00			4,048,576.00	
28142.0	28142 House Rent												
28143	28143 Rent of Vehicles & Machinery Equipment												
28413	28413 grant to other org.						70,000.00					70,000.00	
	308031213 Total (A) NRs.	4,245,032.00	4,506,481.00	4,859,146.00	8,471,548.00	40,773,036.00	51,001,744.13	15,250,382.30	32,746,860.77	106,806,177.29	72,826,596.57	278,629,779.06	

Expenses/ financial code No.	Expenses/ budget head	NAFHA PIU (KOSHI)						TOTAL					
		Budget Release or Expenditure			Foreign aid (ADB)			Budget Release or Expenditure			Foreign aid (ADB)		
		GON	GON 100%	Reimbursable ADB LOAN	Reimbursable ADB GRANT	Reimbursable GAFSP GRANT	Total	GON	GON 100%	Reimbursable ADB LOAN	Reimbursable ADB GRANT	Reimbursable GAFSP GRANT	Total
31121	31121 Vehicle						2,877,010.17					26,890,978.17	
31122	31122 Plant & Machinery	199,910.00	492,690.00	1,082,000.00		1,764,600.00	630,481.00					14,111,299.90	
31123	31123 Furniture & Fixtures	91,693.00		400,000.00		491,693.00	289,747.00					1,082,083.90	
31131	31131 Animal & Horticulture Devl.												
31134	31134 Computer Software Develop and Purchase expenses												
31159	31159 Civil works												
	308031214 Total (B) NRs.	281,673.00	492,690.00	1,482,000.00		2,276,363.00	4,540,352.17	870,209.00				166,217.00	
	Grand TotalNRs. (A+B)	4,529,605.00	4,999,161.00	6,350,146.00	8,471,548.00	43,049,289.00	55,642,896.30	16,120,591.30	32,746,860.77	106,806,177.29	72,826,596.57	321,833,872.13	

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**NUTS & FRUITS IN HILLY AREAS PROJECT**  
**ADB LOAN 4211-NEP(COL), ADB GRANT 0845-NEP, GAFSP GRANT 0846-NEP**

**TOTAL ADB LOAN, ADB GRANT & GAFSP GRANT OF TOTAL COST CENTER OF NAFHA**

Particulars	CPMU	NARC	PIU KOSHI	PIU BAGMATI	PIU GANDAKI	PIU KARNALI	PIU		TOTAL NRS
							SUDURPASHCHIM	SUDURPASHCHIM	
ADB LOAN 4211	13,215,140.07	5,986,729.83	6,350,146.00	1,978,417.50	9,517,446.47	4,590,132.80	6,026,406.00	6,026,406.00	47,664,418.67
ADB GRANT 0845	14,438,748.86	16,990,995.10	18,688,829.00	10,254,806.96	33,441,860.00	16,763,235.00	19,102,692.37	19,102,692.37	129,681,167.29
GAFSP GRANT 0846	32,229,222.67	907,973.56	8,471,548.00	3,864,333.53	14,077,107.00	7,736,509.00	5,538,904.81	5,538,904.81	72,825,598.57
<b>TOTAL</b>	<b>59,883,111.60</b>	<b>23,885,698.49</b>	<b>33,510,523.00</b>	<b>16,097,557.99</b>	<b>57,036,413.47</b>	<b>29,089,876.80</b>	<b>30,668,003.18</b>	<b>30,668,003.18</b>	<b>250,171,184.53</b>

Particulars	TOTAL OF CPMU & NARC	TOTAL OF PIUS	Total OF ALL CPMU & PIUS
TOTAL LOAN	19,201,869.90	28,462,548.77	47,664,418.67
TOTAL ADB GRANT	31,429,743.96	98,251,423.33	129,681,167.29
TOTAL GAFSP GRANT	33,137,196.23	39,688,402.34	72,825,598.57
Total Doner Fund NRS	83,768,810.09	166,402,374.44	250,171,184.53
TOTAL GoN Fund	25,921,064.85	45,741,622.75	71,662,687.60
Total NRS	109,689,874.94	212,143,997.19	321,833,872.13



(Seema Kumari Jha)  
Account Officer



(Mahesh Chandra Acharya )  
Project Director

**NUTS & FRUITS IN HILLY AREAS PROJECT**  
**ADB LOAN 4211-NEP(COL), ADB GRANT 0845-NEP, GAFSP GRANT 0846-NEP**  
**Statement of GON Fund & GON Reimbursable Fund**

Note: 2

Particulars	Previous Year	Up to previous year	Current Year	Cumulative up to Current Year
<b>GON Fund</b>				
GON Fund	24,695,979.53	38,029,646.28	71,662,687.60	109,692,333.88
Less: Unspent balance GON fund		-		-
<b>Total GON fund (A)</b>	<b>24,695,979.53</b>	<b>38,029,646.28</b>	<b>71,662,687.60</b>	<b>109,692,333.88</b>
<b>GON Reimbursable Fund</b>				
GON Reimbursable Fund ADB Loan	26,232,701.83	43,869,302.41	47,664,418.67	91,533,721.08
Less: Unspent balance GON Reimbursable Fund				-
Less: Advance Fund Transfer to GON Central Account Loan (Ka-7-15)			15,819,608.00	15,819,608.00
Reimbursed from ADB	17,401,626.20	17,401,626.20	26,298,449.55	43,700,075.75
<b>Gon Reimbursable fund (Loan) -(B)</b>	<b>8,831,075.63</b>	<b>26,467,676.21</b>	<b>5,546,361.12</b>	<b>32,014,037.33</b>
GON Reimbursable Fund ADB(Grant)	17,692,252.12	70,436,593.26	129,681,167.29	147,373,419.41
Less: Unspent balance GON Reimbursable Fund	-	-	-	-
Less: Advance Fund Transfer to GON Central Account -Grant (Ka-7-17)	-	-	38,734,597.00	38,734,597.00
Reimbursed from ADB	52,693,818.04	52,693,818.04	17,704,605.80	70,398,423.84
<b>GON Reimbursable Fund (Grant)-(C)</b>	<b>(35,001,565.92)</b>	<b>17,742,775.22</b>	<b>73,241,964.49</b>	<b>90,984,739.71</b>
GON Reimbursable Fund GEFSP(Grant)	7,600,041.86	9,726,613.06	72,825,598.57	80,425,640.43
Less: Unspent balance GON Reimbursable Fund	-	-	-	-
Less: Advance Fund Transfer to GON Central Account -Grant (Ka-7-17)	-	-	21,544,305.00	21,544,305.00
Reimbursed from ADB	2,081,004.30	2,081,004.30	7,569,918.41	9,650,922.71
<b>GON reimbursable fund GEFSP Grant (D)</b>	<b>5,519,037.56</b>	<b>7,645,608.76</b>	<b>43,711,375.16</b>	<b>51,356,983.92</b>
<b>Total Fund (A+B+C+D)</b>	<b>4,044,526.80</b>	<b>89,885,706.47</b>	<b>194,162,388.37</b>	<b>284,048,094.84</b>

  
 (Seema Kumari Jha)  
 Account Officer

  
 (Mahesh Chandra Acharya)  
 Project Director

**Nuts & Fruits In Hilly Areas Project**  
**Statement of ADB Loan Disbursement**  
**ADB Loan No: 4211 NEP (COL)**

FY 2024/2025 (FY 2081/82)

Note : 3

Disbursement Method	Previous Year		Up to previous year		Current Year		Cumulative up to current year	
	USD	NRs.	USD	NRs.	USD	NRs.	USD	NRs.
A. Reimbursement	131,323.12	17,401,626.20	131,323.12	17,401,626.20	194,027.22	26,298,449.55	325,350.34	43,700,075.75
Sub-Total	131,323.12	17,401,626.20	131,323.12	17,401,626.20	194,027.22	26,298,449.55	325,350.34	43,700,075.75
B. Replenishment	-	-	-	-	-	-	-	-
Sub-Total	-	-	-	-	-	-	-	-
C. Direct Payment	-	-	-	-	-	-	-	-
Sub-Total	-	-	-	-	-	-	-	-
Total disbursement (A+B+C)	131,323.12	17,401,626.20	131,323.12	17,401,626.20	194,027.22	26,298,449.55	325,350.34	43,700,075.75
D. Advance A/C								
Initial Deposit					700,000.00	94,941,000.00	700,000.00	94,941,000.00
E. Capitalization	262.65		262.65		3,121.26		3,383.91	
Grand total (A+B+C+D+E)	131,585.77	17,401,626.20	131,585.77	17,401,626.20	897,148.48	121,239,449.55	1,028,734.25	138,641,075.75

  
 (Seema Kumari Jha)  
 Account Officer

  
 (Mahesh Chandra Acharya )  
 Project Director

**Nuts & Fruits In Hilly Areas Project**  
**Statement of ADB Loan Disbursement**  
**ADB Loan No: 4211 NEP (COL)**  
**FY 2024/2025 (FY 2081/82)**

WA No.	Fiscal Year	Requested		Disbursed			Withheld		Remarks
		NRS	USD	NRS	USD	NRS	USD		
00001	FY 2023/024	17,401,626.20	131,323.12	17,401,626.20	131,323.12	-	-	Reimbursement	
	<b>Sub Total (FY 2023/024)</b>	<b>17,401,626.20</b>	<b>131,323.12</b>						
00002	FY 2024/025	-	-	Cancelled					
00003	FY 2024/025	67,815,000.00	500,000.00	18-Dec-24				Initial Advance	
00004	FY 2024/025	27,126,000.00	200,000.00	18-Dec-24				Initial Advance	
00005	FY 2024/025	-	-	Cancelled					
	<b>Sub Total</b>	<b>94,941,000.00</b>	<b>700,000.00</b>						
00006	FY 2024/025	24,731,790.33	182,466.57	20-Dec-24		201,159.00	1,484.13	Reimbursement	
00007	FY 2024/025	802,574.97	5,921.31	20-Dec-24				Reimbursement	
00008	FY 2024/025	716,027.40	5,282.78	20-Dec-24				Reimbursement	
00009	FY 2024/025	249,215.85	1,838.69	20-Dec-24				Reimbursement	
	<b>Sub Total</b>	<b>26,499,608.55</b>	<b>195,511.35</b>			<b>201,159.00</b>	<b>1,484.13</b>		
CAP2	FY 2024/025			1-Sep-24					
CAP3	FY 2024/025			1-Mar-25					
	<b>Total Capitalization</b>								
	<b>Sub Total without Initial Advances (FY 2024/05)</b>	<b>26,499,608.55</b>	<b>195,511.35</b>			<b>201,159.00</b>	<b>1,484.13</b>		
	<b>Grand Total Upto FY 2024/2025</b>	<b>43,901,234.75</b>	<b>326,834.47</b>			<b>201,159.00</b>	<b>1,484.13</b>		

  
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 Account Officer


  
 (Mahesh Chandra Acharya)  
 Project Director

**Nuts & Fruits In Hilly Areas Project**  
**Statement of ADB Grant Disbursement**  
**ADB Grant 0845 NEP**

FY 2024/2025 (FY 2081/82)

Note : 3.A

Disbursement Method	Previous Year		Up to previous year		Current Year		Cumulative up to current year	
	USD	NRs.	USD	NRs.	USD	NRs.	USD	NRs.
A. Reimbursement	397,659.18	52,693,818.04	397,659.18	52,693,818.04	129,894.39	17,704,605.80	527,553.57	70,398,423.84
Sub-Total	397,659.18	52,693,818.04	397,659.18	52,693,818.04	129,894.39	17,704,605.80	527,553.57	70,398,423.84
B. Replenishment	-	-	-	-	-	-	-	-
Sub-Total	-	-	-	-	-	-	-	-
C. Direct Payment	-	-	-	-	-	-	-	-
Sub-Total	-	-	-	-	-	-	-	-
Total disbursement (A+B+C)	397,659.18	52,693,818.04	397,659.18	52,693,818.04	129,894.39	17,704,605.80	527,553.57	70,398,423.84
D. Advance A/C								
Initial Deposit					1,107,000.00	150,142,410.00	1,107,000.00	150,142,410.00
Grand total (A+B+C+D+E)	397,659.18	52,693,818.04	397,659.18	52,693,818.04	1,236,894.39	167,847,015.80	1,634,553.57	220,540,833.84


  
 (Seema Kumari Jha)  
 Account Officer

  
 (Mahesh Chandra Acharya )  
 Project Director

**Nuts & Fruits In Hilly Areas Project**  
**Statement of ADB Grant Disbursement**  
**ADB Grant 0845 NEP**  
**FY 2024/2025 (FY 2081/82)**

WA No.	Fiscal Year	Requested		Disbursed			Withheld		Remarks
		NRS	USD	Disbursed Date/ Value Date	NRS	USD	NRS	USD	
00001	FY 2023/024	52,693,818.04	397,659.18	19-Dec-23	52,693,818.04	397,659.18	-	-	Reimbursement
<b>Sub Total (FY 2023/024)</b>		<b>52,693,818.04</b>	<b>397,659.18</b>						
00002	FY 2024/025	128,848,500.00	950,000.00	18-Dec-24	128,848,500.00	950,000.00	-	-	Initial Advance
00003	FY 2024/025	21,293,910.00	157,000.00	18-Dec-24	21,293,910.00	157,000.00	-	-	Initial Advance
<b>Total Advances</b>		<b>150,142,410.00</b>	<b>1,107,000.00</b>		<b>150,142,410.00</b>	<b>1,107,000.00</b>			
00004	FY 2024/025	17,704,605.80	129,894.39	22-Apr-25	17,704,605.80	129,894.39	-	-	Reimbursement
00005	FY 2024/025	-	-	Rejected	-	-	-	-	
00006	FY 2024/025	-	-	Rejected	-	-	-	-	
<b>Sub Total</b>		<b>17,704,605.80</b>	<b>129,894.39</b>		<b>17,704,605.80</b>	<b>129,894.39</b>			
<b>Sub Total without Initial Advances (FY 2024/05)</b>		<b>17,704,605.80</b>	<b>129,894.39</b>		<b>17,704,605.80</b>	<b>129,894.39</b>			
<b>Grand Total Upto FY 2024/2025</b>		<b>70,398,423.84</b>	<b>527,553.57</b>		<b>70,398,423.84</b>	<b>527,553.57</b>			

  
 (Seema Kumari Jha)  
 Account Officer


  
 (Mahesh Chandra Acharya)  
 Project Director


Nuts & Fruits In Hilly Areas Project  
Disbursement sheet

GAFSP Grant 0846 NEP  
FY 2024/25 (2081/82)

Note 3.B

Disbursement Method	Previous Year		Up to previous year		Current Year		Cumulative up to current year	
	USD	NRs.	USD	NRs.	USD	NRs.	USD	NRs.
A. Reimbursement	15,677.30	2,081,004.30	15,677.30	2,081,004.30	55,230.69	7,569,918.41	70,907.99	9,650,922.71
<b>Sub-Total</b>	<b>15,677.30</b>	<b>2,081,004.30</b>	<b>15,677.30</b>	<b>2,081,004.30</b>	<b>55,230.69</b>	<b>7,569,918.41</b>	<b>70,907.99</b>	<b>9,650,922.71</b>
B. Replenishment	-	-	-	-	-	-	-	-
<b>Sub-Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
C. Direct Payment	-	-	-	-	-	-	-	-
<b>Sub-Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total disbursement (A+B+C)</b>	<b>15,677.30</b>	<b>2,081,004.30</b>	<b>15,677.30</b>	<b>2,081,004.30</b>	<b>55,230.69</b>	<b>7,569,918.41</b>	<b>70,907.99</b>	<b>9,650,922.71</b>
D. Advance A/C								
Initial Deposit					620,000.00	84,054,400.00	620,000.00	84,054,400.00
<b>Grand total (A+B+C+D+E)</b>	<b>15,677.30</b>	<b>2,081,004.30</b>	<b>15,677.30</b>	<b>2,081,004.30</b>	<b>675,230.69</b>	<b>91,624,318.41</b>	<b>690,907.99</b>	<b>93,705,322.71</b>

  
(Seema Kumari Jha)  
Account Officer

  
(Mahesh Chandra Acharya )  
Project Director

**Nuts & Fruits In Hilly Areas Project**  
**Statement of ADB Grant Disbursement**  
**GAFSP Grant 0846 NEP**  
**FY 2024/2025 (FY 2081/82)**

WA No.	Fiscal Year	Requested		Disbursed			Withheld		Remarks
		NRs	USD	Disbursed Date/ Value Date	NRs	USD	NRs	USD	
00001	FY 2023/024	2,081,004.30	15,677.30	25-Mar-24	2,081,004.30	15,677.30	-	-	Reimbursement
<b>Sub Total (FY 2023/024)</b>		<b>2,081,004.30</b>	<b>15,677.30</b>		<b>2,081,004.30</b>	<b>15,677.30</b>	-	-	
00002	FY 2024/025	74,547,000.00	550,000.00	17-Dec-24	74,547,000.00	550,000.00	-	-	Initial Advance
00003	FY 2024/025	9,507,400.00	70,000.00	19-Dec-24	9,507,400.00	70,000.00	-	-	Initial Advance
<b>Total Advances</b>		<b>84,054,400.00</b>	<b>620,000.00</b>		<b>84,054,400.00</b>	<b>620,000.00</b>	-	-	
00004	FY 2024/025	7,569,918.41	55,230.69	13-Jan-25	7,569,918.41	55,230.69	-	-	Reimbursement
<b>Sub Total</b>		<b>7,569,918.41</b>	<b>55,230.69</b>		<b>7,569,918.41</b>	<b>55,230.69</b>	-	-	
<b>Sub Total without Initial Advances (FY 2024/05)</b>		<b>7,569,918.41</b>	<b>55,230.69</b>		<b>7,569,918.41</b>	<b>55,230.69</b>	-	-	
<b>Grand Total Upto FY 2024/2025</b>		<b>9,650,922.71</b>	<b>70,907.99</b>		<b>9,650,922.71</b>	<b>70,907.99</b>	-	-	

  
 (Seema Kumari Jha)  
 Account Officer

  
 (Mahesh Chandra Acharya)  
 Project Director

## Nuts & Fruits In Hilly Areas Project

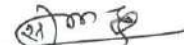
ADB Loan 4211-NEP

### Memorandum of Advance Account (Loan)

Note: 4

Advance Account No: 1204673/001.004.840 (Nepal Rastra Bank, Thapathali Kathmandu)

S. N.	Description	Equivalent NRs.	Amount in USD
A	Balance of Advance A/C as at 16 July 2025 as per bank statement (Exchange rate USD 1 = NRS 137.00)	79,999,147.06	583,935.38
B	Outstanding Replenishable as at 15 July 2024		
	Fund Transfer to GON Central A/C	-	-
	Payment made from Advance account	-	-
Sub-total		-	-
C	Disbursement During 2024/25		
	Fund Transfer to GON Central A/C	15,819,608.00	116,064.62
	Payment made from Advance account		
Sub-total		15,819,608.00	116,064.62
D	Replenishment During 2024/25		
	Fund Transfer to GON Central A/C		
	Payment made from Advance account		
Sub-total			
E	Liquidation During 2024/25		
	Fund Transfer to GON Central A/C		
	Payment made from Advance account		
Sub-total			
F	Outstanding Replenishment as at July 16, 2025 (B+C-D-E)		
	Fund Transfer to GON Central A/C	15,819,608.00	116,064.62
	Payment made from Advance account	-	-
Sub-total		15,819,608.00	116,064.62
G	Exchange gain/loss (A+F)-H	877,755.06	-
Sub-total		877,755.06	-
H	Advance Account Initial Deposit (Exchange Rate USD1=NRs. 135.63 )	94,941,000.00	700,000.00

  
(Seema Kumari Jha)  
Account Officer

  
(Mahesh Chandra Acharya)  
Project Director

Nuts & Fruits In Hilly Areas Project  
ADB Loan 4211-NEP

FY : 2024/025 (NFY 2081/082)
Client Code : 1204673
Loan No. : 4211

A/C No. : 1204673/001.004.840
A/C Name : NUTS AND FRUITS IN HILLY AREAS PROJ - SPECIAL DEBT ACCOUNT

Value Date	Trans. Date	Description	Withdrawal Application	Replenishment received		Payment from Advance A/C (DP)		Ke-7-15 Transfer		Balance		
				CR Usd.	Ex. Rate	CR. NRs.	DR. USD	Ex. Rate	DR. USD	DR. NRS	USD	NRs.
December 19, 2024	December 19, 2024	Initial Advance to Project A/C									200,000.00	27,126,000.00
December 19, 2024	December 19, 2024	Additional Initial Advance to Project A/C		135.63							500,000.00	67,815,000.00
		Total Initial Advance to Project A/C		135.63							700,000.00	94,941,000.00
April 18, 2025	April 18, 2025	Transferred to CoN					116,064.62	136.30	15,819,608.00		583,935.38	79,121,362.00
		Total					116,064.62		15,819,608.00		583,935.38	79,999,147.06

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# Nuts & Fruits In Hilly Areas Project

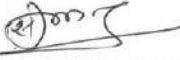
ADB Grant 0845-NEP (SF)

## Memorandum of Advance Account (Grant)

**Note: 4.A**

Advance Account No: 1204673/001.005.840 (Nepal Rastra Bank, Thapathali Kathmandu)

S. N.	Description	Equivalent NRs.	Amount in USD
A	Balance of Advance A/C as at 16 July 2025 as per bank statement (Exchange rate USD 1 = NRS 137.00)	112,725,472.79	822,813.67
B	Outstanding Replenishable as at 15 July 2024		
	Fund Transfer to GON Central A/C	-	-
	Payment made from Advnace account	-	-
	<b>Sub-total</b>	-	-
C	Disbursement During 2024/25		
	Fund Transfer to GON Central A/C	38,734,597.00	284,186.33
	Payment made from Advance account		
	<b>Sub-total</b>	<b>38,734,597.00</b>	<b>284,186.33</b>
D	Replenishment During 2024/25		
	Fund Transfer to GON Central A/C		
	Payment made from Advance account		
	<b>Sub-total</b>		
E	Liquidation During 2024/25		
	Fund Transfer to GON Central A/C		
	Payment made from Advance account		
	<b>Sub-total</b>		
F	Outstanding Replenishment as at July 16, 2025 (B+C-D-E)		
	Fund Transfer to GON Central A/C	38,734,597.00	284,186.33
	Payment made from Advance account	-	-
	<b>Sub-total</b>	<b>38,734,597.00</b>	<b>284,186.33</b>
G	Exchange gain/loss (A+F)-H	1,317,659.79	-
	<b>Sub-total</b>	<b>1,317,659.79</b>	-
H	Advance Account Initial Deposit (Exchange Rate USD1=NRs. 135.63 )	150,142,410.00	1,107,000.00

  
(Seema Kumari Jha)  
Account Officer

  
(Mahesh Chandra Acharya)  
Project Director

**Nuts & Fruits in Hilly Areas Project  
ADB Grant No. 0845**

FY : 2024/025 ( NFY 2081/082)
Client Code : 1204673
Loan No. 0845

A/C No. 1204673/001.004.840
A/C Name : NUTS AND FRUITS IN HILLY AREAS PROJ - SPECIAL GRANT ACCOUNT

Value Date	Trans. Date	Description	Replenishment received			Payment from Advance A/C (DP)			Ka-7-15 Transfer			Balance		
			CR Usd.	Ex. Rate	CR. NRs.	DR. USD	Ex. Rate	DR. NRs.	DR. USD	Ex.rate	DR. NRS	USD	NRs.	
December 19, 2024	December 19, 2024	Initial Advance to Project A/C		135.63								950,000.00		128,848,500.00
December 19, 2024	December 19, 2024	Additional Initial Advance to Project A/C		135.63								157,000.00		21,293,910.00
April 18, 2025	April 18, 2025	Total Initial Advance to Project A/C										1,107,000.00		180,142,410.00
		Transferred to GoN					284,186.33	136.30	38,734,597.00			822,813.67		111,407,813.00
		<b>Total</b>					284,186.33		38,734,597.00			822,813.67		112,725,472.79

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# Nuts & Fruits In Hilly Areas Project


ADB Grant 0846-NEP (GAFSP)

## Memorandum of Advance Account (Grant)

### Note: 4.B

Advance Account No: 1202950/001.005.840 (Nepal Rastra Bank, Thapathali Kathmandu)

S. N.	Description	Equivalent NRs.	Amount in USD
A	Balance of Advance A/C as at 16 July 2025 as per bank statement (Exchange rate USD 1 = NRS 137.00)	63,285,049.79	461,934.67
B	Outstanding Replenishable as at 15 July 2024		
	Fund Transfer to GON Central A/C	-	-
	Payment made from Advance account	-	-
	Sub-total	-	-
C	Disbursement During 2024/25		
	Fund Transfer to GON Central A/C	21,544,305.00	158,065.33
	Payment made from Advance account		
	Sub-total	21,544,305.00	158,065.33
D	Replenishment During 2024/25		
	Fund Transfer to GON Central A/C		
	Payment made from Advance account		
	Sub-total		
E	Liquidation During 2024/25		
	Fund Transfer to GON Central A/C		
	Payment made from Advance account		
	Sub-total		
F	Outstanding Replenishment as at July 16, 2025 (B+C-D-E)		
	Fund Transfer to GON Central A/C	21,544,305.00	158,065.33
	Payment made from Advance account	-	-
	Sub-total	21,544,305.00	158,065.33
G	Exchange gain/loss (A+F)-H	738,754.79	-
	Sub-total	738,754.79	-
H	Advance Account Initial Deposit (Exchange Rate USD1=NRs. 135.63 )	84,090,600.00	620,000.00

  
(Seema Kumari Jha)  
Account Officer

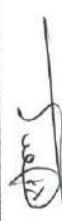
  
(Mahesh Chandra Acharya)  
Project Director

**Nuts & Fruits In Hilly Areas Project  
ADB Grant No. 0846**

F.Y : 2024/025 (NFY 2081/082)
Client Code : 1202950
Loan No. 0846

A/C No. 1202950/001,005,940
A/C Name : Nuts and Fruits in Hilly Areas Proj - NUTS AND FRUITS IN HILLY AREA PROJE

Value Date	Trans. Date	Description	Replenishment received			Payment from Advance A/C (DP)			Ka-7-15 Transfer			Balance	
			CR Used.	Ex. Rate	CR. NRs.	DR. USD	Ex. Rate	DR. USD	DR. USD	Ex.rate	DR. NRS	USD	NRs.
December 19, 2024	December 19, 2024	Initial Advance to Project A/C		135.63								550,000.00	74,547,000.00
December 19, 2024	December 19, 2024	Additional Initial Advance to Project A/C		135.63								70,000.00	9,507,400.00
		<b>Total Initial Advance to Project A/C</b>										<b>620,000.00</b>	<b>84,054,400.00</b>
April 18, 2025	April 18, 2025	Transferred to GoN					158,065.33	138.30	21,544,305.00			461,934.67	62,510,095.00
		<b>Total</b>					<b>158,065.33</b>		<b>21,544,305.00</b>			<b>461,934.67</b>	<b>63,285,049.79</b>

### Nuts & Fruits In Hilly Areas Project

ADB Loan 4211 NEP, ADB Grant 0845 NEP, ADB Grant 0846 NEP and GON fund

#### Budget VS Actual Expenditure

Amount in NRs

Description	Cumulative up to previous Year	Current Year	Cumulative up to current year
Budget allocated for the year	1,505,882,000.00	1,474,211,000.00	2,980,093,000.00
Total Expenditure	162,062,155.01	321,833,872.13	483,896,027.14
Percentage (%)	10.76	21.83	16.24



(Seema Kumari Jha)  
Account Officer



(Mahesh Chandra Acharya)  
Project Director

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

**Client Code :** 1202950

**Client Name :** Nuts and Fruits in Hilly Areas Proj

**A/c No :** 1202950/001.005.840

**A/c Name :** Nuts and Fruits in Hilly Areas Proj - NUTS AND FRUITS IN HILLY AREA PROJE

**Currency :** USD

Trans. Date	Value Date	Ref./Chq.	Description	Dr/Cr	Amount		Exch. Rate	Balance	Trans. Ref.
					FC	NPR			
2024/12/18	2024/12/18	5IRMT/27/81/82	ADB,SENDERS REF 2024121700111317,RE	CR	550,000.00	74,547,000.00	135.54	550,000.00	0648688400002
2024/12/20	2024/12/20	7IRMT/107/81/82	ADB,SENDERS REF 2024121900111167,RE	CR	70,000.00	9,507,400.00	135.82	620,000.00	0648812700002
2025/04/18	2025/04/18	TRANSFER	AS PER LTR.P.S 2081/82 CHA NO. 237	DR	-158,065.33	-21,544,305.00	136.30	461,934.67	0657313000001

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

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

Client Code : 1204673

Client Name : NUTS AND FRUITS IN HILLY AREAS PROJ

A/c No : 1204673/001.005.840

A/c Name : NUTS AND FRUITS IN HILLY AREAS PROJ - SPECIAL GRANT ACCOUNT

Currency : USD

Trans. Date	Value Date	Ref./Chq.	Description	Dr/Cr	Amount		Exch. Rate	Balance	Trans. Ref.
					FC	NPR			
2024/12/19	2024/12/19	7IRMT/100/81/82	ADB,INITIAL ADVANCE TO PROJECT A/C	CR	950,000.00	128,848,500.00	135.63	950,000.00	0648745500002
2024/12/19	2024/12/19	7IRMT/101/81/82	ADB,ADD FUNDS TO ADV A/C AS PER EST	CR	157,000.00	21,293,910.00	135.63	1,107,000.00	0648745600002
2025/04/18	2025/04/18	TRANSFER	AS PER LTR P.S 2081/82 CHA NO. 239	DR	-284,186.33	-38,734,597.00	136.30	822,813.67	0657302700001

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

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

Client Code : 1204673

Client Name : NUTS AND FRUITS IN HILLY AREAS PROJ

A/c No : 1204673/001.004.840

A/c Name : NUTS AND FRUITS IN HILLY AREAS PROJ - SPECIAL DEBT ACCOUNT

Currency : USD

Trans. Date	Value Date	Ref./Chq.	Description	Dr/Cr	Amount		Exch. Rate	Balance	Trans. Ref.
					FC	NPR			
2024/12/19	2024/12/19	7IRMT/103/81/82	ADB, ADDITIONAL FUNDS TO ADVANCE A/C	CR	200,000.00	27,126,000.00	135.63	200,000.00	0648746200002
2024/12/19	2024/12/19	7IRMT/102/81/82	ADB, INITIAL ADV. TO PROJECT A/C AS	CR	500,000.00	67,815,000.00	135.63	700,000.00	0648746500002
2025/04/18	2025/04/18	TRANSFER	AS PR LTR OF PAHADI KSHRETRA KASTHA	DR	-116,064.62	-15,819,608.00	136.30	583,935.38	0657312700001

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

Government of Nepal  
Ministry of Agriculture & Livestock Development  
**Nuts & Fruits In Hilly Area Project**  
Central Project Management Unit (CPMU)

**ADB Loan 4211-NEP (COL), Grant-845-NEP (SF), Grant-846-NEP (EF)**

**Notes to the project financial statements accounting policies and explanatory notes**

**1. Project Background:**

The project will increase agricultural income of approximately 40,000 beneficiary farm households in 100 municipalities in hilly areas of five provinces Province 1 (Koshi) , Bagmati, Gandaki, Karnali and Sudurpashchim. This will be achieved through (i) the development of approximately 10,000 hectares (ha) of fruit and nut orchard development, value-addition to nuts and fruits produced by 30,000 households, and institutional capacity building for nursery and horticulture sector management; and (ii) vegetable and other nutritious crop production in 1,000 ha and its marketing by 10,000 smallholder households who are not capable of investing in fruit and nut orchard development in the project provinces.

The project is aligned with the following impacts: (i) livelihoods of rural households improved; and (ii) resilience of farmers to climate change improved. The project will have the following outcome: farming increased. This will be achieved through improved nursery management, enhanced production and productivity in orchards, enhanced value addition and commercialization of fruits and nuts. The project will also support smallholders in the same project areas, who would not have been able to invest in commercial fruit and nut farming, to generate income through vegetable and other crop farming.

Total project costs is USD 93.45 million of which, ADB Loan USD 60.0 million, ADF grant USD 10 million, Global Agriculture and Food Security Program (GAFSP) Grant USD 9.0 million and GON fund USD 14.45 million.

The loan agreement was signed on 7 November 2022, and became effective on 2 Dec 2022 and loan closing date is 28 February 2030. ADB Grant 0845 NEP was signed on 7 November 2022 , became effective on 2 December 2022 and Grant closing date is 28 February 2030, Similarly, Grant 0846 was signed on 7 November 2022 , became effective 2 December 2022 and Grant closing date is 28 February 2030.

The project will have three outputs: Output 1: Institutional capacity for nursery and horticulture sector management improved, Output 2: Production and productivity of project farmers increased, Output 3. Value addition to hilly area horticulture produce enhanced.

**2. Project Management Arrangement:**

Ministry of Agriculture and Livestock Development (MOALD) is the executing agency. There is a Project steering committee (PSC) at the federal level and provincial project steering committee (PPSC) in each of respective provincial agriculture ministries in Province 1 (koshi) , Bagmati, Gandaki, Karnali and Sudurpashchim. There are six implementing agencies to implement the project.

- Central Project Management Unit (CPMU) under National Center for Fruit Development (NCFD)
- DOAD, Ministry of Agriculture, Province 1,
- DOAD, Ministry of Agriculture and Livestock Development, Bagmati
- DOAD, Ministry of Land Management, Agriculture, Cooperatives and Poverty Alleviation, Gandaki
- DOAD, Ministry of Land Management, Agriculture and Cooperatives, Karnali
- DOAD, Ministry of Land Management, Agriculture and Cooperatives, Sudurpashchim
- Nepal Agricultural Research Council (NARC)

**3. Fund Flow Mechanism**

Annual program and budget is reflected and approved in the Line Ministries Budget Information System (LMBIS). GON Fund and GON reimbursable fund is received from the GON through Treasury Single



Account (TSA) system. There is also Electronic Fund Transfer system for the payment under TSA system. Advance Account has not been established yet. Advance Account will be managed in accordance with ADB's Loan Disbursement Handbook 2022 and as per the provision specified in the loan and grant agreements. The Central Project Management Unit (CPMU) will submit withdrawal applications to ADB for eligible expenditure for reimbursement, replenishment and direct payment.

#### 4. Basis of Accounting

The Project has maintained accounts according to the Nepal Public Sector Accounting Standard (NPSAS) on a cash basis of accounting.

#### 5. Sources and Application

Project Financial Statement (Main sheet) reflects the figures as Source and Uses of Fund. GON fund, GON reimbursable fund, ADB Grant, ADB Loan and GAFSP Grant are the main sources of the project. Category wise total expenditure are shown in the Uses of Fund. GON expenditure heads are grouped in the respective donor's category as per Note-1 of the project financial statement.

#### 6. Previous Year /Cumulative up to the current FY

The Project Financial Statement shows previous year column to show only the comparison between current year and previous year's data. Similarly, cumulative up to the current FY is shown for cumulative purpose by adding cumulative up to previous year and current year's data.

#### 7. Advance:

Advances are treated as expenditure.

#### 8. Recognition of Project Expenditure Value Date:

Actual date of financial transaction (cheque issue date) is considered as value date for the expenditure done by the project in Nepalese Currency.

#### 9. Exchange Rate Applicable:

Buying rate will be applied as per Nepal Rastra Bank, exchange rate for the unspent balance (USD) in the advance account at the end of FY to convert it in Nepalese rupees.

#### 10. Nepalese Fiscal Year:

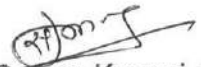
FY 2024/25 started from 16 July 2024 and ended on 16 July 2025. The figures mentioned in this Project Financial Statement are within this reporting period.

#### 11. Reporting currency:

The reporting currency is in Nepalese Rupees- NRs (currency of Nepal).

12. **Intended purpose:** ADB loan and grants have been used for intended purpose of the project.

13. **Date of Authorization:** These financial statements have been authorized for issue by Nuts & Fruits in Hilly Areas Project, CPMU, Kirtipur, Kathmandu, on 8 February 2026.

  
Seema Kumari Jha  
Account Officer

  
(Mahesh Chandra Acharya)  
Project Director

**Nuts and Fruits in Hilly Area Project  
Central Project Management Unit (CPMU)  
Status of compliance of Financial Covenants  
ADB Loan**

Article - IV	Description	Complied	Not complied	Ongoing	Not applicable
Section 4.01	In the carrying out of the project and operation of the Project facilities, the borrower shall perform, or cause to be performed, all obligations set forth in schedule 4 to the Loan Agreement.			√	
Section 4.02	(a) The borrower shall (i) maintain separate accounts and records the project; (ii) prepare annual financial statements for the project in accordance with financial reporting standards acceptable to ADB; (iii) have such financial statements audited annually by independent auditors whose qualifications, experience and terms of reference are acceptable to ADB, in accordance with auditing standards acceptable to ADB; (iv) as part of each such audit, have the auditors prepare report, which includes the auditors 'opinion(s) on the financial statements and the use of the Grant proceeds, and a Management letter (which sets out the deficiencies in the internal control of project that were identified in the course of the audit, if any); and (v) furnish to ADB, no later than 9 months after the end of each related fiscal year, copies of such audited financial statements, audit report and management letter, all in the English language, and such other information concerning these documents and the audit thereof as ADB shall from time to time reasonably request.	Separate account has been maintained  APFS submitted within the deadline			
	(b) ADB shall disclose the annual audited financial statements for the project and the opinion of the auditors on the financial statement within 14 days of the date of ADB's confirmation of their acceptability by posting them on ADB;s website			√	<b>ADB will disclose</b>
	© The borrower shall enable ADB, upon ADB,s request, to discuss the financial statements for the project			√	

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	and the Recipient's financial affairs where they relate to the project with the auditors appointed pursuant to subsection (a) (iii) hereinabove, and shall authorize and require any representative of such auditors to participate in any such discussions requested by ADB. This is provided that such discussions shall be conducted only in the presence of an authorized officer of the Recipient, unless the Recipient shall otherwise agree.				
4.03	The borrower shall enable ADB's representatives to inspect the project, the Goods, works and Services, and any relevant records and documents.			√	

  
 Seema Kumari Jha  
 Account Officer  
 NAFHA

  
 Mahesh Chandra Acharya  
 Project Director  
 NAFHA

**Status of compliance of Financial Covenants  
ADB Grant 0845 NEP**

Article - IV	Description	Complied	Not complied	Ongoing	Not applicable
Section 4.01	In the carrying out of the project and operation of the Project facilities, the borrower shall perform, or cause to be performed, all obligations set forth in schedule 4 to the Grant Agreement.			√	
Section 4.02	(a) The Recipient shall (i) maintain separate accounts and records the project; (ii) prepare annual financial statements for the project in accordance with financial reporting standards acceptable to ADB; (iii) have such financial statements audited annually by independent auditors whose qualifications, experience and terms of reference are acceptable to ADB, in accordance with auditing standards acceptable to ADB; (iv) as part of each such audit, have the auditors prepare report, which includes the auditors 'opinion(s) on the financial statements and the use of the Grant proceeds, and a Management letter (which sets out the deficiencies in the internal control of project that were identified in the course of the audit, if any); and (v) furnish to ADB, no later than 9 months after the end of each related fiscal year, copies of such audited financial statements, audit report and management letter, all in the English language, and such other information concerning these documents and the audit thereof as ADB shall from time to time reasonably request.	Separate account has been maintained  APFS submitted within the deadline			
	(b) ADB shall disclose the annual audited financial statements for the project and the opinion of the auditors on the financial statement within 14 days of the date of ADB's confirmation of their acceptability by posting them on ADB;s website			√	<b>ADB will disclose</b>

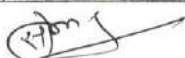
	<p>© The Recipient shall enable ADB, upon ADB,s request, to discuss the financial statements for the project and the Recipient's financial affairs where they relate to the project with the auditors appointed pursuant to subsection (a) (iii) hereinabove, and shall authorize and require any representative of such auditors to participate in any such discussions requested by ADB. This is provided that such discussions shall be conducted only in the presence of an authorized officer of the Recipient, unless the Recipient shall otherwise agree.</p>			√	
4.03	<p>The Recipient shall enable ADB's representatives to inspect the project, the Goods, works and Services, and any relevant records and documents.</p>			√	

  
 Seema Kumari Jha  
 Account Officer  
 NAFHA

  
 Mahesh Chandra Acharya  
 Project Director  
 NAFHA

**Status of compliance of Financial Covenants  
Global Agriculture and Food Security Program (GAFSP)  
Grant No.0846 NEP**

Article -IV	Description	Complied	Not complied	Ongoing	Not applicable
Section 4.01	In the carrying out of the project and operation of the Project facilities, the Recipient shall perform, or cause to be performed, all obligations set forth in schedule 4 to the Grant Agreement.			√	
Section 4.02	(a) The Recipient shall (i) maintain separate accounts and records the project; (ii) prepare annual financial statements for the project in accordance with financial reporting standards acceptable to ADB; (iii) have such financial statements audited annually by independent auditors whose qualifications, experience and terms of reference are acceptable to ADB, in accordance with auditing standards acceptable to ADB; (iv) as part of each such audit, have the auditors prepare report, which includes the auditors 'opinion(s) on the financial statements and the use of the Grant proceeds, and a Management letter (which sets out the deficiencies in the internal control of project that were identified in the course of the audit, if any); and (v) furnish to ADB, no later than 9 months after the end of each related fiscal year, copies of such audited financial statements, audit report and management letter, all in the English language, and such other information concerning these documents and the audit thereof as ADB shall from time to time reasonably request.	Separate account has been maintained  APFS submitted within the deadline			
	(b) ADB shall disclose the annual audited financial statements for the project and the opinion of the auditors on the financial statement within 14 days of the date of ADB's confirmation of their acceptability by posting them on ADB;s website				ADB will disclose in its website
	© The Recipient shall enable ADB, upon ADB's request, to discuss the			√	





	financial statements for the project and the Recipient's financial affairs where they relate to the project with the auditors appointed pursuant to subsection (a) (iii) hereinabove, and shall authorize and require any representative of such auditors to participate in any such discussions requested by ADB. This is provided that such discussions shall be conducted only in the presence of an authorized officer of the Recipient, unless the Recipient shall otherwise agree.				
4.03	The Recipient shall enable ADB's representatives to inspect the project, the Goods, works and Services, and any relevant records and documents.			√	
4.04	The Recipient acknowledges and agrees that this grant agreement entered by ADB, not in its individual capacity, but as grant administrator for GAFSP. Accordingly, the Recipient agrees that (a) it may only withdraw grant proceeds to the extent that ADB has received proceeds for the grant from GAFSP and such proceeds has not been suspended or cancelled in whole or in part by GAFSP pursuant to the Transfer Agreement, and (b) that ADB does not assume any obligations or responsibilities of GAFSP in respect of the project or the Grant other than those set out in the Grant Agreement.			√	

  
 Seema Kumari Jha  
 Account Officer  
 NAFHA

  
 Mahesh Chandra Acharya  
 Project Director  
 NAFHA