

Indian Olympic Association



AUDITOR'S REPORT
AND
STATEMENT OF ACCOUNTS
for the period
1-4-2016 to 31-3-2017



DINESH MEHTA & CO.

CHARTERED ACCOUNTANTS

21, Daya Nand Road, Darya Ganj, New Delhi-110 002

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INDEPENDENT AUDITOR'S REPORT

To The Executive Council Members of

Indian Olympic Association

Report on the Financial Statements

We have audited the accompanying standalone financial statements of **Indian Olympic Association**, which comprise the Balance Sheet as at 31 March 2017, and Income & Expenditure Account for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Association's Executive Council Members is responsible, for the the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance of the association in accordance with the accounting principles generally accepted in India, including the Accounting Standards issued by Institute of Chartered Accountants of India. This responsibility also includes maintenance of adequate accounting records for safeguarding the assets of the Association and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the accounting and auditing standards and matters which are required to be included in the audit report.

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing issued by Institute of Chartered Accountant of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedure to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Association's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate

in the circumstances, but not for the purpose of expressing an opinion on whether the Association has in place an adequate Internal financial control system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Association's Council Members, 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 on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Association as at 31 March 2017 and its Income & Expenditure, for the year ended on that date.

Report on Other Legal and Regulatory Requirements

We report that:

- (a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) in our opinion proper books of account as required by law have been kept by the Association so far as it appears from our examination of those books;
- (c) the Balance Sheet, and the Income & Expenditure Account dealt with by this Report are in agreement with the books of account;
- (d) in our opinion, the aforesaid financial statements comply with the Accounting Standards issued by Institute of Chartered Accountant of India.

Place: New Delhi

Date: 21/10/2017

For Dinesh Mehta & Co.
Chartered Accountants
Firm's registration number: 000220N



Anup Mehta
(Partner)

Membership Number: 093133



DINESH MEHTA & CO.
CHARTERED ACCOUNTANTS

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FORM NO. 10B
{See rule 17B}

AUDIT REPORT UNDER SECTION 12A(b) OF THE INCOME TAX ACT, 1961, IN THE CASE OF Indian OLYMPIC ASSOCIATION B-29, QUTUB INSTITUTIONAL AREA, NEW DELHI-110016

I have examined the balance sheet of Indian OLYMPIC ASSOCIATION B-29, Qutub Institutional Area, New Delhi-110016, as at 31st March, 2017 and the Income & Expenditure account for the year ended on that date which are in agreement with the books of account maintained by the said Association.

We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of the audit. In our opinion, proper books of account have been kept by the above named Association visited by us so far as appears from our examination of the books.

In our opinion and to the best of our information, and according to information given to us, the said accounts give a true and fair view:-

- (i) In the case of the balance sheet, of the state of affairs of the above named Association as at 31st March, 2017 and
- (ii) In the case of the Income & Expenditure account, of the Surplus for the accounting year ending on 31st March, 2017.

The prescribed particulars are annexed hereto.

Place: New Delhi
Date: 21/10/2017

For Dinesh Mehta & Co.
Chartered Accountant
Firm's registration number:000220N



Anup Mehta
(Partner)

Membership Number: 093133

ANNEXURE TO REPORT UNDER SECTION 12A(B) OF THE INCOME TAX ACT FOR APPLICATION OF INCOME FOR THE CHARITABLE OR RELIGIOUS PURPOSE

STATEMENT OF PARTICULARS FOR THE YEAR ENDED 31st MARCH 2017

1.	Amount of income of the previous year applied to charitable or religious purposes in India during that year	14,25,66,343/-
2.	Whether the trust/institution has exercised the option under clause (2) of the Explanation to section 11(1)? If so, the details of the amount of income deemed to have been applied to charitable or religious	Not Applicable
3.	Amount of income accumulated or set apart for application to charitable or religious purposes, to the extent it does not exceed 15 per cent of the income derived from property held under trust wholly in part only for such purposes	2,86,88,482/-
4.	Amount of income eligible for exemption under section 11(1)(c) (Give details)	Not Applicable
5.	Amount of income, in addition to the amount referred to in item 3 above, accumulated or set apart for specified purposes under section 11(2)	1,98,82,000/-
6.	Whether the amount of income mentioned in item 5 above has been invested or deposited in the manner laid down in section 11(2)(b) ? If so, the details thereof	Yes, Invested in Scheduled Bank
7.	Whether any part of the income in respect of which an option was exercised under clause (2) of the Explanation to section 11(1) in any earlier year is deemed to be income of the previous year under section 11(1B) ? If so, the details thereof	No



ANNEXURE TO REPORT UNDER SECTION 12A(B) OF THE INCOME TAX ACT FOR APPLICATION OF INCOME FOR THE CHARITABLE OR RELIGIOUS PURPOSE

STATEMENT OF PARTICULARS FOR THE YEAR ENDED 31st MARCH 2017

1.	Amount of income of the previous year applied to charitable or religious purposes in India during that year	14,25,66,343/-
2.	Whether the trust/institution has exercised the option under clause (2) of the Explanation to section 11(1)? If so, the details of the amount of income deemed to have been applied to charitable or religious	Not Applicable
3.	Amount of income accumulated or set apart for application to charitable or religious purposes, to the extent it does not exceed 15 per cent of the income derived from property held under trust wholly in part only for such purposes	2,86,88,482/-
4.	Amount of income eligible for exemption under section 11(1)(c) (Give details)	Not Applicable
5.	Amount of income, in addition to the amount referred to in Item 3 above, accumulated or set apart for specified purposes under section 11(2)	1,98,82,000/-
6.	Whether the amount of income mentioned in item 5 above has been invested or deposited in the manner laid down in section 11(2)(b) ? If so, the details thereof	Yes, Invested in Scheduled Bank
7.	Whether any part of the income in respect of which an option was exercised under clause (2) of the Explanation to section 11(1) in any earlier year is deemed to be income of the previous year under section 11(1B) ? If so, the details thereof	No



8.	<p>Whether, during the previous year, any part of income accumulated or set apart for specified purposes under section 11(2) in any earlier year-</p> <p>(a) has been applied for purposes other than charitable or religious purposes or has ceased to be accumulated or set apart for application thereto, or</p> <p>(b) has ceased to remain invested in any security referred to in section 11(2)(b)(i) or deposited in any account referred to in section 11(2)(b)(ii) or section 11(2)(b)(iii), or</p> <p>(c) has not been utilised for purposes for which it was accumulated or set apart during the period for which it was to be accumulated or set apart, or in the year immediately following the expiry thereof? If so, the details thereof</p>	<p>NIL</p> <p>NIL</p> <p>NIL</p>
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II. APPLICATION OR USE OF INCOME OR PROPERTY FOR THE BENEFIT OF PERSONS REFERRED TO IN SECTION 13(3)

1.	<p>Whether any part of the income or property of the trust/institution was lent, or continues to be lent, in the previous year to any person referred to in section 13(3) (hereinafter referred to in this Annexure as such person)? If so, give details of the amount, rate of interest charged and the nature of security, if any</p>	NOT APPLICABLE
2.	<p>Whether any land, building or other property of the trust/institution was made, or continued to be made, available for the use of any such person during the previous year? If so, give details of the property and the amount of rent or compensation charged, if any</p>	NOT APPLICABLE
3.	<p>Whether any payment was made to any such person during the previous year by way of salary, allowance or otherwise? If so, give details</p>	NOT APPLICABLE
4.	<p>Whether the services of the trust/institution were made available to any such person during the previous year? If so, give details thereof together with remuneration or compensation received, if any</p>	NOT APPLICABLE



5.	Whether any share, security or other property was purchased by or on behalf of the trust/institution during the previous year from any such person? If so, give details thereof together with the consideration paid	NOT APPLICABLE
6.	Whether any share, security or other property was sold by or on behalf of the trust/institution during the previous year to any such person? If so, give details thereof together with the consideration received	NOT APPLICABLE
7.	Whether any income or property of the trust/institution was diverted during the previous year in favour of any such person? If so, give details thereof together with the amount of income or value of property so diverted	NOT APPLICABLE
8.	Whether the income or property of the trust/institution was used or applied during the previous year for the benefit of any such person in any other manner? If so, give details	NOT APPLICABLE

III. INVESTMENTS HELD AT ANY TIME DURING THE PREVIOUS YEAR(S) IN CONCERNS IN WHICH PERSONS REFERRED TO IN SECTION 13(3) HAVE A SUBSTANTIAL INTEREST

Sl. No.	Name and address of the concern	Where the concern is a company, number and class of shares held	Nominal value of the investment	Income from the investment	Whether the amount in col. 4 exceeded 5 per cent of the capital of the concern during the previous year-say, Yes/No
1	2	3	4	5	6
		NIL	NIL	NIL	

Place: New Delhi
Date: 21/10/2017

For Dinesh Mehta & Co.
Chartered Accountant
Firm's registration number: 000220N



Anup Mehta
(Partner)

Membership Number: 093133



INDIAN OLYMPIC ASSOCIATION

BALANCE SHEET AS ON 31ST MARCH 2017

PARTICULARS	SCH. NO.	FIGURES AS ON 31.03.2017	FIGURES AS ON 31.03.2016
SOURCE OF FUNDS			
CAPITAL ACCOUNT	A	315,923,165	267,910,034
OLYMPIC BHAVAN FUND	B	19,061,324	21,179,249
GRANT / AMOUNT RECEIVED IN ADVANCE (PENDING UTILISATION)	C	70,538,357	67,954,263
TOTAL RS.....		405,522,846	357,043,526
APPLICATION OF FUNDS			
FIXED ASSETS	D	23,892,422	26,594,221
WDV	E	272,864,461	255,236,397
INVESTMENT	F		
CURRENT ASSETS, LOANS & ADVANCES	F	6,869,192	10,127,744
RECEIVABLE FROM MoYAS		8,560,049	7,729,796
RECEIVABLE FROM OTHER THAN MoYAS		617,579	3,709,304
ADVANCES & SECURITY DEPOSITS		21,909,035	37,881,654
OTHER CURRENT ASSETS		99,163,272	45,756,102
CASH AND BANK BALANCES			
LESS: CURRENT LIABILITIES & PROVISION	G	24,897,840	24,865,537
EXPENSES PAYABLE		3,053,922	5,004,383
SUNDRY CREDITORS		401,402	121,772
OTHER CURRENT LIABILITIES			
NET CURRENT ASSETS (F - G)		108,765,963	75,212,908
TOTAL RS...		405,522,846	357,043,526

AS PER OUR SEPARATE AUDIT REPORT OF EVEN DATE ATTACHED

FOR DINESH MEHTA & CO.
CHARTERED ACCOUNTANTS

(ANUP MEHTA)
PARTNER
MEM. NO. 093133



(Signature)
(TREASURER)

(Signature)
(SECRETARY GENERAL)

(Signature)
(PRESIDENT)

DATE : 21/10/2017
PLACE : NEW DELHI





INDIAN OLYMPIC ASSOCIATION

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2017

PARTICULARS	SCH. NO.	FIGURES FOR 2016-17	FIGURES FOR 2015-16
INCOME			
GRANTS / FUNDS RECEIVED FROM M&YAS FOR GAMES AND EVENTS	H	-	783,692
GRANTS RECEIVED FROM INTERNATIONAL OLYMPIC COMMITTEE AND OLYMPIC COUNCIL OF ASIA & OTHERS	I	86,666,349.57	25,801,943
SPONSORSHIP	J	65,554,348.00	-
OTHER INCOME	K	29,035,848.70	23,882,132
OLYMPIC BHAVAN FUND TRANSFERRED FROM B/S		2,117,924.87	2,353,250
DONATION FOR CSR		10,000,000.00	-
TOTAL Rs.		193,374,471.14	52,821,017
EXPENDITURE			
EXPENSES ON HOLDING / CONDUCTING GAMES / EVENTS	L	71,962,394.93	16,901,562
ESTABLISHMENT EXPENSES	M	9,599,891.00	9,989,419
OFFICE AND ADMINISTRATIVE EXPENSES	N	34,974,578.31	14,618,043
FINANCIAL EXPENSES	O	329,478.29	72,955
DEPRECIATION	D	2,794,977.30	3,120,498
FINANCIAL ASSISTANCE TO NSF/ SOA 2015-16		25,800,000.00	
TOTAL Rs.		145,361,320	44,702,477
SURPLUS		48,013,151.31	8,118,540
NET SURPLUS (CARRIED FORWARD TO BALANCE SHEET)		48,013,151.31	8,118,540

AS PER OUR SEPARATE AUDIT REPORT OF EVEN DATE ATTACHED

FOR DINESH MEHTA & CO.
CHARTERED ACCOUNTANTS

(ANUP MEHTA)
PARTNER
MEM. NO. 093133



(Signature)
(TREASURER)

(Signature)
(SECRETARY GENERAL)

(Signature)
(PRESIDENT)

DATE : 21/10/2017
PLACE : NEW DELHI





INDIAN OLYMPIC ASSOCIATION

SCHEDULE FORMING PART OF BALANCE SHEET AS ON 31ST MARCH 2017

CAPITAL ACCOUNT

SCHEDULE "A"

PARTICULAR	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)
OPENING BALANCE	267,910,014	259,791,474
ADD: EXCESS OF INCOME OVER EXPENDITURE	48,011,151	8,118,139
CLOSING BALANCE TOTAL (Rs.)	315,921,165	267,910,014

OLYMPIC BHAVAN FUND

SCHEDULE "B"

PARTICULAR	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)
OPENING BALANCE	21,175,249	23,582,499
LESS: TRANSFERRED TO INCOME & EXP. A/C	2,117,925	2,153,250
CLOSING BALANCE TOTAL (Rs.)	19,061,324	21,429,249

GRANT / FUND RECEIVED IN ADVANCE PENDING UTILISATION

SCHEDULE "C"

PARTICULAR	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)
IOC - OS ASMC - 1/2014	554,089	554,089
IOC - SCHOLARSHIP COACHES	52,068	52,068
IOC - GRANT PRESIDENT & SECRETARY GENERAL RIO OLYMPIC GAMES	-	467,134
IOC - LOGISTIC SUPPORT - RIO OLYMPIC GAMES	-	1,978,400
IOC - TECHNICAL COURSES FOR COACHES IN RUGBY	567,487	567,487
36TH NATIONAL GAMES (GOA)	2,900,000	2,500,000
37TH NATIONAL GAMES (CHATTISGARH)	25,000,000	25,000,000
38TH NATIONAL GAMES (UTTARAKHAND)	20,000,000	20,000,000
NATIONAL GAMES BIO FUND	16,500,000	11,500,000
AIRFARE REIMBURSEMENT OF INTERNATIONAL MEETINGS & CONF. (DCA)	34,259	34,259
GOVT. GRANT FROM ANAYAS - CWYG SAMOA	-	161,076
XX CWC 2014 GLASGOW (TRAVEL GRANT)	416,114	416,114
ORG. COMMITTEE CWC - 2014	486,909	486,909
GOVT. GRANT 17TH ASIAN GAMES - 2014	-	709,296
GRANT FROM CGF - CWC 2010 TEAM PREPARATION	4,437,431	4,437,431
TOTAL Rs.	70,518,957	67,954,261

INVESTMENT

SCHEDULE "D"

PARTICULAR	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)
FIXED DEPOSIT WITH SCHEDULE BANK INCLUDING INTL. ACCURED	272,864,461	255,236,397
TOTAL Rs.	272,864,461	255,236,397

CURRENT ASSETS

SCHEDULE "E"

PARTICULAR	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)
RECEIVABLE FROM MINISTRY OF YOUTH AFFAIRS & SPORTS	575,609	575,609
16TH ASIAN GAMES 2010 - ACCOMMODATION GOVT. DELEGATION	2,669,394	2,669,394
GOVT. GRANT 16TH ASIAN GAMES 2010	976,220	1,295,710
GOVT. GRANT CWC 2014	535,790	535,790
GOVT. GRANT 11TH YOUTH WINTER OLYMPIC GAMES 2012	729,747	792,012
GOVT. GRANT 2ND YOUTH OLYMPIC GAMES 2014	132,935	132,935
GOVT. GRANT 4TH CWYO - ISL OF MAN	423,435	423,435
GOVT. GRANT 7TH ASIAN GAMES ALMATY 2011	131,525	131,525
GOVT. GRANT LONDON OLYMPIC GAMES	140,334	140,334
GOVT. GRANT - 4TH CHILDREN OF ASIA	185,154	185,154
XVI OLYMPIC GAMES 2008 BEIJING	347,665	3,223,553
ACCOMMODATION RIO OLYMPIC GAMES - MoYS	10,401	10,401
MR. SUNIL BARGI (MINISTRY OF YOUTH AFFAIRS)		



INDIAN OLYMPIC ASSOCIATION
SCHEDULE OF FIXED ASSETS AND DEPRECIATION FOR THE YEAR ENDED 31ST MARCH 2017

CLASS OF ASSETS	PARTICULARS	W.D.V. AS ON		PAID UP DIVIDENDS		TOTAL		DATE OF ACQUISITION	DEPRECIATION PER YEAR	W.D.V. ON 31/03/2017
		31/03/2016	31/03/2017	31/03/2016	31/03/2017	31/03/2016	31/03/2017			
LAND		407,500.00	-	-	-	-	-	0%	-	407,500.00
	LAND									
BUILDING		22,987,359.78	-	-	-	-	-	10%	2,298,735	20,688,624.80
	OLYMPIC BHAWAN									
FURNITURE AND FITTINGS		18,999.67	-	-	-	-	-	10%	1,900	17,099.70
	OFFICE EQUIPMENT									
	FURNITURE & FIXTURE	161,549.39	86,787	-	-	-	-	10%	24,834	213,503.75
	BUILDING RENOVATION	142,429.09	-	-	-	-	-	10%	14,243	128,186.18
PLANT AND MACHINERY		27,108.33	-	-	17,308	(0)	-	15%	(0)	10,245.82
	AIR CONDITIONERS									
	CAR	12,055.08	-	-	-	-	-	15%	1,826	10,245.82
	CAR - INNOVA	383,617.43	-	-	-	-	-	15%	57,543	316,074.82
	CELLPHONE	1,623.81	-	-	-	-	-	15%	244	1,380.24
	COOLER	3,976.46	-	-	-	-	-	15%	596	3,379.99
	CUTLERY	9,083.20	-	-	-	-	-	15%	1,362	7,720.72
	DUPLICATION CANON	38.26	-	-	-	-	-	15%	6	32.32
	ELECTRIC INSTALLATION	112,256.88	-	-	-	-	-	15%	16,839	95,418.34
	ELECTRONIC INSTALLATION	13,157.65	-	-	-	-	-	15%	1,874	10,334.00
	ELECTRONIC TYPEWRITER	493.21	-	-	-	-	-	15%	74	416.68
	EPBAX SYSTEM	201,774.24	-	-	-	-	-	15%	30,265	171,508.10
	EXHAUST FAN	610.59	-	-	-	-	-	15%	92	519.00
	FAX	8,253.34	-	-	-	-	-	15%	1,238	7,015.34
	FIRE EXTINGUISHER	81,737.69	-	-	-	-	-	15%	12,411	70,327.03
	FOODWARMIN SINK	2,243.58	-	-	-	-	-	15%	337	1,907.05
	GAS STOVE	1,121.93	-	-	-	-	-	15%	168	953.54
	GENERATOR 500KVA	1,701,466.32	-	-	-	-	-	15%	255,220	1,446,246.37
	INTERCOMS	17,957.07	-	-	-	-	-	15%	2,634	15,263.51
	KENT MINERAL RO	8,174.62	-	-	-	-	-	15%	1,226	6,948.43
LCD PROJECTOR	13,612.76	-	-	-	-	-	15%	2,042	11,570.84	
MERCEDES BENZ	62,035.10	-	-	-	-	-	15%	9,325	52,709.84	
MICRO OVEN	5,465.71	-	-	-	-	-	15%	800	4,665.86	
PA SYSTEM	2,181.61	-	-	-	-	-	15%	327	1,854.36	
PHOTOCOPIER MACHINE	36,558.84	-	-	-	-	-	15%	5,484	31,075.01	
PRINTERS	45,103.23	-	-	-	-	-	15%	6,765	38,337.74	
PUNCH SYSTEM	2,702.31	-	-	-	-	-	15%	405	2,296.96	
REFRIGERATION	315.89	-	-	-	-	-	15%	47	268.50	
ROOM HEATER	523.91	-	-	-	-	-	15%	79	445.32	
SCOOTER	7,710.10	-	-	-	-	-	15%	1,157	6,553.58	
TELEPHONE INSTRUMENT	7,168.71	-	-	-	-	-	15%	1,275	6,093.41	



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TELEPHONE LINE ISDN	3,987.02	-	-	-	3,987.02	15%	598	3,388.56
TYPE WRITERS	79.04	-	-	-	79.04	15%	12	67.11
VCD PLAYER	1,111.87	-	-	-	1,111.87	15%	167	945.09
VENDING MACHINE	3,289.02	-	-	-	3,289.02	15%	493	2,795.66
WATER COOLER	76.60	-	-	-	76.60	15%	11	65.11
WATER DISPENSER	-	-	-	-	-	15%	-	-
WATER FILTER	1,140.36	-	-	-	1,140.36	15%	171	969.30
WATER PUMP	4,206.76	-	-	-	4,206.76	15%	631	3,575.74
XEROX CANON DIGITAL	75,092.69	-	-	-	75,092.69	15%	11,264	63,828.78
PLANT AND MACHINERY- COMPUTER								
COMPUTERS	2,096.37	-	-	-	2,096.37	60%	1,258	839.55
INTERNET ROUTER	1,113.15	-	-	-	1,113.15	60%	688	445.26
LAP TOP	14,055.70	33,500	-	-	47,555.70	60%	28,533	19,022.28
UPS	1.00	-	-	-	1.00	60%	1	0.40
WIRELESS WI FI NETWORK	8.50	-	-	-	8.50	60%	5	3.40
TOTAL RS.	26,594,220.63	120,287	-	27,108	26,687,395.50		2,794,977	23,892,422.20

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TOTAL (A)	6,860,192	10,127,744
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PARTICULAR	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)
RECEIVABLE OTHER THAN MINISTRY OF YOUTH AFFAIRS & SPORTS		
IOC Solidarity - Aides Receivable for Athletes/Officials R/o Oly.	1,939,500	-
2ND ASIAN BEACH GAMES MUSCAT - FED. AT OWN COST	132,608	132,608
7TH ASIAN WINTER GAMES - CHIEF DE MISSION	89,098	89,098
7TH ASIAN WINTER GAMES - ACCOMMODATION	80,148	80,148
ADHOC COMMITTEE - BOXING	921,394	521,398
AFFILIATION FEE OUTSTANDING	26,790	36,000
ASIAN GAMES - 2014 - FED. AT OWN COST	600,240	667,440
CWG 2014 COST TO FEDERAL IN	1,851,711	1,851,211
12TH SOUTH ASIAN GAMES GUWAHATI 2016	-	2,710,497
HOTEL TAJ MAHAL	4,500	4,500
HOLIDAY MART PVT. LTD.	-	540
35TH NATIONAL GAMES KERALA	158,390	158,390
ENTRY TICKETS (LONDON OLYMPIC GAMES 2012)	118,513	118,515
MENU CATERING	4,485	1,355
ORG. COMMITTEE CWG 2010	100,281	100,281
SERVICE TAX INPSY	5,150	5,150
SURCHARGE ON AFFILIATION FEE OUTSTANDING	206,300	224,789
AIRFARE FOR INTERNATIONAL MEETING & CONFERENCES	831,549	509,341
ACCOMMODATION CHIEF DE MISSION SEMINAR - RIO OLYMPIC GAMES 2016	73,312	73,312
Fanatic Sports (Accommodation difference)	2,823	-
Exp. Recoverable	1,600	-
Table Tennis (Accommodation difference)	2,062	-
OCA SUBSIDY RECEIVABLE (WINTER ASIAN GAMES SAPPORO 2017)	1,275,842	-
IOA ADHOC COMMITTEE BASKETBALL	37,491	37,491
TOTAL (B)	8,640,041	7,729,796

PARTICULAR	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)
ADVANCES & SECURITY DEPOSITS		
CDM WINTER OLYMPIC GAMES 2016	334,396	334,396
WINTER GAMES FEDERATION OF INDIA	157,500	157,500
ACCOMMODATION RIO OLYMPIC GAMES 2016	-	3,126,969
STAFF LOAN	31,458	-
OTHER ADVANCE	3,402	3,402
PREPAID - STAFF MEDICLAIM POLICY (ORIENTAL INSURANCE)	10,080	6,311
PREPAID - STAFF INSURANCE (TATA AIG)	2,257	2,066
PREPAID - OLYMPIC BHAYAN	34,037	16,072
PREPAID - VEHICLE INSURANCE	15,798	13,688
PREPAID - AMC LIFT	19,642	48,378
TOTAL (C)	617,579	3,709,304

PARTICULAR	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)
OTHERS		
INCOME TAX A.Y. 2002-03	1,121,370	1,121,370
INCOME TAX A.Y. 2011-12	-	22,708,732
INCOME TAX DEPOSITED A.Y. 2013-14	10,168,240	-
TDS RECOVERABLE A.Y. 2008-09	350,900	350,901
TDS RECOVERABLE A.Y. 2009-10	-	3,345,497
TDS RECOVERABLE A.Y. 2010-11	283,776	283,776
TDS RECOVERABLE A.Y. 2011-12	-	3,833,680
TDS RECOVERABLE A.Y. 2012-13	80,000	80,000
TDS RECOVERABLE A.Y. 2013-14	1,877,316	1,877,316
TDS RECOVERABLE A.Y. 2014-15	2,214,652	2,214,652
TDS RECOVERABLE A.Y. 2015-16	1,051,828	2,051,828
TDS RECOVERABLE A.Y. 2016-17	3,751,050	-
TDS RECOVERABLE A.Y. 2017-18	3,400	3,400
SECURITY DEPOSIT WITH INDIAN OIL CORPORATION (LPG)	6,500	6,500
SECURITY DEPOSIT TELEPHONE (MTRNL)	-	-
TOTAL (D)	21,908,035	37,683,654

PARTICULAR	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)
CASH & BANK BALANCES		
CASH IN HAND	12,761	95,690
INDIAN BANK - 432713320	40,889,820	13,753,207
INDIAN BANK - 432759477	365,650	391,345
ANDHRA BANK - 100510011000758	57,889,164	31,535,981
ANDHRA BANK - 2995	25,877	34,889
TOTAL (E)	99,183,272	45,716,102

GRAND TOTAL (A+B+C+D+E)	137,318,127	105,204,680
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CURRENT LIABILITIES



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PARTICULAR	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)
EXPENSES PAYABLE		276,673
TA/DA TO MEMBERS - 23RD DECEMBER 2015	5,933,677	5,933,677
AIRFARE	159,900	136,000
AUDIT FEE PAYABLE	10,457,917	10,457,917
AWARD TO MEDAL WINNERS		315,642
5TH CWG - SAMOA - COST OF CEREMONIAL DRESS	6,000,000	6,000,000
FINANCIAL ASSISTANCE NAF/ SOA 2014-15	1,700,000	
FINANCIAL ASSISTANCE NAF/ SOA 2015-16	135,552	135,552
MEETING EXPENSES	254,134	
AGM EXPENSES PAYABLE	21,417	162,421
EPF PAYABLE		25,662
OTHER PAYABLE		1,330,225
POCKET ALLOWANCE PAYABLE CWG / ASIAN GAMES 2014		
DUTIES & TAXES	60,783	92,968
TDS PAYABLE	675,000	
SERVICE TAX PAYABLE		
TOTAL (A)	24,897,840	24,865,537

PARTICULAR	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)
SIMILY CREDITORS	9,419	9,419
CGF ACCOMMODATION (GENERAL ASSEMBLY AUCKLAND)	793,892	703,892
BEIJING OLYMPIC GAMES (ENTRY TICKETS)	1,335	1,335
AIR TRAVEL BUREAU	607,605	607,605
GRANT IN AID (HOCKEY - MUMBAI)	66,572	66,572
HOTEL - ITC GRAND CLUDA - CHENNAI	1,417	45,886
MTNL		566
P B ENTERPRISES	72,770	80,050
BSES SAIDHAN POWER LTD.	2,447	2,447
RAKESH PHOTOGRAPHERS	7,306	
OUSSAL GENERAL STORE	11,683	
KESHAV VERMA	4,368	4,352
AIRTEL	28,880	
SHRI BALAJI AGENCIES	10,500	10,500
SUNIL ARORA	28,877	
DELHI JAL BOARD		163,039
TEJ BROTHERS		495,459
KUMAR ENTERPRISES		728,587
NATIONAL CLOTHERS		104,812
PRB ENTERPRISES	1,640	1,640
S K ENTERPRISES	36,088	1,366,644
SHIV HARSH SPORTS PVT.LTD.		333,585
R K FOOTWEARS		130,152
YOUNG FRIENDS & CO.		42,050
SHRI P M NARAYANAN	77,670	
DIAMOND SECURITY PERSONNEL	29,182	
PLAN OUR TRAVEL	172,230	
HOTEL TAJ COROMONDEL CHENNAI	316,660	
ACCOMMODATION ADVANCE (PAYABLE)	790,000	
IDA ADHOC COMMITTEE HOCKEY - PAYABLE TO MUMBAI	134,980	134,980
WINTER GAMES FEDERATION OF INDIA		5,004,381
TOTAL (B)	3,253,922	5,004,381

PARTICULAR	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)
OTHERS	250,000	
Sports Intra Ticket Deposit by Parasitic Sports	100,750	
Other Deposits	14,260	14,260
1ST ASIAN BEACH GAMES BALI (FED. AT OWN COST)	21,066	21,066
1ST ASIAN MARTIAL ARTS GAMES (FED. AT OWN COST)		72,570
4TH ASIAN BEACH GAMES PHUKET (COST TO FED. ACCOMMODATION)	9,926	9,926
ADVANCE XX COM WINTER OLYMPIC GAMES	4,700	3,250
AFFILIATION FEE RECEIVED IN ADVANCE	401,402	323,772
TOTAL (C)		
GRANT TOTAL (A+B+C)	28,151,762	29,991,692

AS PER OUR SEPARATE AUDIT REPORT OF EVEN DATE ATTACHED

FOR DINESH MEHTA & CO.
CHARTERED ACCOUNTANTS

(DINESH MEHTA)
PARTNER
MEM. NO. 093133



(Signature)
(TREASURER) *(Signature)*
(SECRETARY GENERAL) *(Signature)*
(PRESIDENT)



DATE : 21/10/2017



INDIAN OLYMPIC ASSOCIATION

SCHEDULE FORMING PART OF THE INCOME AND EXPENDITURE FOR THE YEAR ENDED 31ST MARCH 2017

GRANTS / FUNDS FROM MoYAS FOR GAMES AND EVENTS

SCHEDULE "H"

PARTICULAR	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)
5TH CWYG SAMOA	-	783,692
TOTAL Rs.	-	783,692

**GRANTS RECEIVED FROM INTERNATIONAL OLYMPIC COMMITTEE,
OLYMPIC COUNCIL OF ASIA AND OTHERS**

SCHEDULE "I"

PARTICULAR	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)
IOC TOP VIII PROGRAMME	27,710,582	24,970,140
IOC SUBSIDY FOR RIO OLYMPIC GAMES	18,923,568	
RIO OLYMPIC GAMES SUPPORT GRANT	17,791,673	
IOC LOGISTIC SUPPORT GRANT	1,078,400	
OCA GRANT FOR NOC ACTIVITIES	17,081,284	
OCA SUBSIDY FOR 5TH ASIAN BEACH GAMES - 2014	331,424	
OCA SUBSIDY FOR ASIAN WINTER GAMES SAPPORO	1,275,842	
OCA SUPPORT ASIAN WINTER GAMES	534,077	
IOC OLYMPIC SOLIDARITY AIRFARE ATHLETES/OFF.	1,939,500	
CGF ORG. COMMITTEE - 5TH CWYG SAMOA AIRFARE	-	831,803
TOTAL Rs.	86,666,350	25,801,943

SPONSORSHIP

SCHEDULE "J"

PARTICULAR	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)
RIO OLYMPIC GAMES 2016	65,554,348	-
TOTAL Rs.	65,554,348	-

OTHER INCOME

SCHEDULE "K"

PARTICULAR	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)
AFFILIATION FEE	44,750	65,000
SURCHARGE ON AFFILIATION FEE	13,100	50,400
INTEREST ON SAVING AND FDs	22,840,441	21,611,933
INTEREST ON DEPOSIT WITH BSEs	36,540	36,540
INTEREST ON REFUND A.Y. 2009-10	1,840,981	-
INTEREST ON REFUND A.Y. 2011-12	4,190,088	-
INTEREST ON REFUND A.Y. 2012-13	9,410	-
INTEREST ON STAFF LOAN	3,246	750
MISC. INCOME	57,179	26,054
PRIOR PERIOD INCOME		90,419
SHORT & EXCESS		1,096



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TOTAL Rs.	29,035,849	23,882,132
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EXPENSES ON HOLDING / CONDUCTING THE GAMES / EVENTS
SCHEDULE "L"

PARTICULAR	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)
RIO OLYMPIC GAMES 2016	65,161,549	-
17TH ASIAN GAMES, INCHEON (SOUTH KOREA)	252,463	-
2ND YOUTH OLYMPIC GAMES 2014	63,165	-
5TH ASIAN BEACH GAMES 2016	6,216,681	-
XX CWG, GLASGOW (SCOTLAND)	9,105	-
12TH SOUTH ASIAN GAMES - GUWAHATI (INDIA)	259,433	15,263,829
5TH CWYG SAMOA	-	1,637,733
TOTAL Rs.	71,962,395	16,901,592

ESTABLISHMENT EXPENSES
SCHEDULE "M"

PARTICULAR	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)
SALARY	6,851,212	6,501,647
EX GRATIA	530,156	541,178
HOLIDAYS ALLOWANCES	264,416	270,157
MEDICAL ALLOWANCE / REIMBURSEMENT	55,000	56,200
TRANSPORT ALLOWANCES	634,700	557,534
PROVIDENT FUND (EMPLOYER SHARE)	234,134	237,409
SERVICE CHARGES ON PROVIDENT FUND	31,080	32,099
STAFF INSURANCE & MEDICAL POLICY	136,682	66,849
GRATUITY EXPENSES	397,316	1,613,450
PAYMENT TO STAFF ON DIRECTION OF LABOUR COM.	117,858	-
ALLOWANCES TO GEORGE MATHEW	60,000	-
STAFF WELFARE	218,700	-
OTHER RETIREMENT BENEFITS	68,637	112,896
TOTAL Rs.	9,599,891	9,989,419

OFFICE AND ADMINISTRATIVE EXPENSES
SCHEDULE "N"

PARTICULAR	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)
ANNUAL MAINTENANCE CONTRACT	190,098	91,341
AUDIT FEE 2016-17	177,000	150,000
CONVEYANCE EXPENSES	4,465	3,225
ELECTRICITY / WATER AND DIESEL EXPENSES	1,785,254	1,675,029
FESTIVAL EXPENSES	45,000	33,500
FOREIGN EXCHANGE GAIN / LOSS	116,368	11,160
INSURANCE	31,725	46,078
INTERNATIONAL MEETING & EXPENSES	1,244,585	462,449
IDC SOLIDARITY COURSES - HANDBALL & JUDO	-	310,983
LAPEL PINS / TIES	373,957	-
LEGAL & PROFESSIONAL FEE & LITIGATION EXPENSES	5,488,789	3,328,601
MEETING EXPENSES (AGM, EXCO & OTHER MEETINGS)	5,564,391	6,022,338
NEWS PAPER & PERIODICALS	26,685	24,389
OFFICE EXPENSES / HOSPITALITY AND OTHER	285,858	188,957
POSTAGE & COURIER	70,299	71,015
PRINTING & STATIONERY	182,863	177,841
RATE, FEE & TAXES	3,840,600	715,514
REPAIR & MAINTENANCE (BUILDING)	110,226	90,250
REPAIR & MAINTENANCE (GENERAL)	57,478	121,052
RUNNING & MAINTENANCE OF VEHICLES	172,090	129,693
SOFTWARE EXPENSES	-	13,100
FCRA RENEWAL FEE	-	500
INCOME TAX APPEAL FEE A.Y. 2012-13	-	1,000



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N



PRIOR PERIOD EXPENSES	-	11,024
VISIT OF FOREIGN DELEGATION	-	67,503
STAFF WELFARE EXPENSES (UNIFORM)	-	127,500
SOLATRIUM EXPENSES	-	200,000
TELEPHONE & INTERNET EXPENSES	372,923	371,761
TRAVELLING EXPENSES	330,573	126,899
SECURITY SERVICES	700,426	-
CONTRIBUTION TO SPORTS AUTHORITY OF INDIA	1,500,000	-
IOA ADHOC COMMITTEE HOCKEY	750,000	-
RETAINERSHIP FOR PR AGENCY	688,875	-
WEBSITE MAINTENANCE	-	43,341
AGENCY COMMISSION ON SPONSORSHIP	10,863,750	-
TOTAL Rs.	34,974,578	34,818,043

FINANCIAL EXPENSES

SCHEDULE "O"

PARTICULAR	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)
BANK CHARGES	49,478	72,955
INTEREST ON SERVICE TAX	180,000	-
TOTAL Rs.	229,478	72,955

AS PER OUR SEPARATE AUDIT REPORT OF EVEN DATE ATTACHED

FOR DIMESH MEHTA & CO.
CHARTERED ACCOUNTANTS

(ANUP MEHTA) PARTNER
MEM. NO. 093335
New Delhi

(H.K. SARKAR)
(CHAIRMAN)

(R. MEHTA)
(SECRETARY GENERAL)

(PRESIDENT)

DATE : 21/10/2017
PLACE : NEW DELHI



INDIAN OLYMPIC ASSOCIATION

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNT

1. Significant accounting policies

A. Basis of Preparation of Financial Statement

1. The Financial Statement s had been prepared under historical Cost Convention and under the mercantile system of accounting and are in accordance with generally accepted accounting principles
2. Accounting Policies not specifically referred to otherwise are consistent with generally accepted accounting principles

B. Fixed Asset and Depreciation

1. Fixed Assets are stated at written down value less Depreciation Calculated as per the rates of Depreciation given in the income tax Act read with Rules.
2. Grant in aid received from central government or other authorities towards capital expenditure are initially treated as capital reserves and subsequently accounted for as income in the same proportion as the Depreciation written off on the assets acquired out of grants on year to year basis.

C. Taxation

No provisions for taxation have been considered necessary in view of the fact that income of the association is exempted u/s 11 of the Income Tax Act.

D. The following expenses are accounted for on cash basis.

1. Bonus.
2. Ex-Gratia
3. Leave Encashment



E. Foreign exchange Fluctuation.

1. **Initial recognition:** Foreign currency transactions are recorded in reporting currency by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of transaction.
2. **Conversion:** At the year end, monetary items denominated in foreign currencies are converted into rupee equivalent at the year end foreign exchange rate.
3. **Exchange Differences:** Exchange differences arising on the settlement/conversion of monetary items are recognised as income or expenses in the year in which they arise except those relating to acquisition of fixed assets from outside India, in which case such exchange differences are capitalized.

F. Accounting for Government Grants

Government grants are recognised as income in the financial statement when they are received and that too, to the extent of expenditure booked/recognized in the income and expenditure account and there is reasonable assurance that the association will comply with the conditions attached with them.

G. Investments

Investments have been made in accordance and in compliances of section 11 of Income Tax Act. Investments made by the association are stated at cost. Investment income is included when receivable



2. Notes to accounts

1. Previous Year's figures have been recognized, rearranged and recast wherever necessary to make a comparable to the current year's classification.
2. List of Legal Cases pending as on 31st march 2017

IN HIGH COURT OF DELHI

Sl. No.	Cases No.	Parties Name
1.	WPC No.6542 of 2014	Ms. Rajiv Dutta Senior advocate Vs. UIO & ORS.
2.	SLP No. 24008 of 2013	UIO Vs. Abimanyu & ORS
3.	WP C 4601 of 2013	Shri Mohipal Singh 7 ORS Vs. UIOI
4.	WP C No.1706 of 2015	Gymnastics federation of india Vs.UOI & Anr.
5.	LPA No. 280/2015	Gymnastics federation of india Vs.UOI & Anr.
6.	Contempt No. 505 of 2015	Gymnastics federation of india Vs.UOI & Anr.
7.	WP C no. 7874 of 2015	Harspreet sehrawat Vs. UOI
8.	WP C No. 3193 of 2015	Suchitra singh Vs. UOI & ORS.
9.	WP C no. 9386 of 2015	Basketball Federation of India Vs. ORS.
10.	WRIT. Petition (Civil) 195/2010	Rahul Mehra Vs. UOI & ORS.
11.	WPC No. 6903 of 2016	Lekh Raj Nayyar Vs. IOA & Ors.
12.	WPC No. 6281 of 2016	T Harsha Vardhan Prasad Vs. IOA & Ors.
13.	WPC No. 8368 of 2016	Punjab Taekwando Association of India Vs. Union of India



14.	WPC No. 11508 of 2016	Taekwando Federation of India Vs. Smt. Renu Mahant & Ors
15.	WPC No. 11993 of 2016	P Ravi Kumar Vs. Union of India & Ors.
16.	WPC No. 2210/2016	Telangana Boxing Association (TBA) Vs. The Union of India & Ors.
17.	FAO No. 146 / 2016	Ram Avtar Jakhar Vs. Choudhary Avadesh Kumar and Ors.
18.	FAD No. 203 / 2016	Ram Avtar Jakhar Vs. Choudhary Avadesh Kumar and Ors.
19.	WPC NO.10481/2016	ALL INDIA KARATE-DO FEDERATION AND ANR VS UOI AND ORS
20.	WPC NO.1096/17	ALL INDIA KARATE-DO FEDERATION & ANR VS UOI AND ORS
21.	WP No.5967/2017 and WMP No.6391/2017	Ms Sharon Suares vs Government of India and Ors
CALCUTTA CIVIL COURT	Suit No.479/2017	West Bengal Kabaddi Association vs Amateur Kabaddi Federation of India and Others.
KERALA HIGH COURT	W.P. (C) NO. 24064 OF 2016	ANU R. VERSUS UNION OF INDIA & ORS



JAMMU AND KASHMIR HIGH COURT	OWP NO.830/2016	ALIYAZ RASOOL MIR VS UOI AND ORS
	CWJC No.17765/2016	Mukund Dev Sharma vs The Union of India and Ors
	WPC No. 17415/2016	M.P Athletic Association Vs. Athletic Sangh M. P. Bhopal and Others
	CM No.4590/2017 In CWP No.3765/2016	Prabhjot Kaur Versus Union of India and Ors
	Contempt Application No.93/2016	Haryana Olympic Association vs Sher Singh
	Civil Suit No.731/2016	Haryana Olympic Association vs Abhay Singh
	EPF MATTER	
	No.CIC/SAOIN/A/2017/190525 Arvind Bala vs CPIO	Compliance report is to be filed.

IN THE SUPREME COURT OF INDIA

Sl. No.	Case Number/ Name	Parties Name
1.	SLP No. 2343/2015	INDIAN OLYMPIC ASSOCIATION VS. UOI FILED BY IOA CHALLENGING COMPETENCE OF UNION GOVERNMENT TO MAKE LAW RELATING TO SPORTS

