



DINESH MEHTA & CO.

CHARTERED ACCOUNTANTS

21, Daya Nand Road, Darya Ganj, New Delhi-110 002
E-mail : anupmehta@dmc-ca.net

Phone : +91 11 23272623
+91 11 23272168
Fax : +91 11 23286562

INDEPENDENT AUDITORS' REPORT

**To the Executive Council Members of
Indian Olympic Association
New Delhi**

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of Indian Olympic Association, which comprise the Balance Sheet as at 31 March 2021, the Statement of Income and Expenditure Account for the year then ended, and a summary of significant accounting policies and other explanatory information.

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 required by the Income Tax Act 1961 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed by The Institute of Chartered Accountants of India (ICAI) and other accounting principles generally accepted in India, of the state of affairs of the Association as at March 31, 2021, the Income and Expenditure it's Surplus for the year ended on that date.

Basis of Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified by ICAI. 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 Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. 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.

Responsibilities of Management and Those Charged with Governance for Financial Statements

The Executive Members and Management of Association are responsible, for the matters stated with respect to 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 specified by The Institute of Chartered Accountants of India (ICAI). This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act 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.



In preparing the financial statements, management is responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Association or to cease operations, or has no realistic alternative but to do so.

The Executive Members and Management are responsible for overseeing the Association's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 SAs issued by The Institute of Chartered Accountants of India (ICAI) 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 part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentation, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Association to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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 identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Emphasis of Matter

We draw attention to: -

Note No. B (1) regarding balances shown under Trade Receivables, Advances, Security Deposit and Deposits in the nature of trade receivables, Receivables from MoYAS and other than MoYAS classified under current assets; and also the trade payables and other Liabilities which are subject to confirmation, reconciliation, and consequent adjustments.

Note No B (2) regarding non consideration of certain items of Property, Plant and Equipment for Capitalization in books of Olympic Association which is under investigation with CBI.

Note No B (3) regarding expenditures booked under legal and Professional which are relating to Prior Period.

Note No B (4) regarding booking of Expenditures previously shown as recoverable from respective federations and boards which are subject to approval of Annual General Body of Association.

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 Company so far as it appears from our examination of those books;
- (c) The Balance Sheet, the Income & Expenditure expense 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 The Institute of Chartered Accountants of India (ICAI) except as stated under Para "Basis of Qualified Opinion" above.

Place: New Delhi

Date: 16.08.2022

For Dinesh Mehta & Co.
Chartered Accountants
FRN: 000220-N



Anup Mehta
(Partner)

Membership Number: 093133

UDIN: 22093133ATDSJO4254


INDIAN OLYMPIC ASSOCIATION

BALANCE SHEET AS ON 31ST MARCH 2021

PARTICULAR	SCH. NO.	FIGURES AS ON 31.03.2021	FIGURES AS ON 31.03.2020
SOURCE OF FUNDS			
CAPITAL ACCOUNT	A	246,707,909	241,256,324
OLYMPIC BHAVAN FUND	B	12,506,135	13,895,706
GRANT / AMOUNT RECEIVED IN ADVANCE (PENDING UTILISATION)	C	120,573,352	128,166,799
TOTAL RS.....		379,787,396	383,318,829
APPLICATION OF FUNDS			
FIXED ASSETS (WDV)	D	22,072,247	25,056,820
INVESTMENT	E	249,802,280	284,320,098
CURRENT ASSETS, LOANS & ADVANCES	F		
RECEIVABLE FROM MoYAS		6,935,590	32,877,368
RECEIVABLE FROM OTHER THAN MoYAS		19,338,008	19,547,611
ADVANCES & SECURITY DEPOSITS		3,072,854	9,081,218
OTHER CURRENT ASSETS		18,481,921	17,341,965
CASH AND BANK BALANCES		90,412,218	63,160,168
LESS: CURRENT LIABILITIES & PROVISION	G		
EXPENSES PAYABLE		21,679,798	63,638,332
SUNDRY CREDITORS		7,162,730	3,401,274
OTHER CURRENT LIABILITIES		1,485,194	1,026,814
NET CURRENT ASSETS (F - G)		107,912,869	73,941,911
TOTAL RS...		379,787,396	383,318,829

AS PER OUR SEPARATE AUDIT REPORT OF EVEN DATE ATTACHED

FOR DINESH MEHTA & CO.
CHARTERED ACCOUNTANTS


(ANUP MEHTA)
PARTNER
MEM. NO. 093133


(TREASURER)


(SECRETARY GENERAL)


(ACTING PRESIDENT)

16/8/22

DATE : 16-08-2022
PLACE : DELHI



INDIAN OLYMPIC ASSOCIATION

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2021

PARTICULAR	SCH. NO.	FIGURES FOR 2020-21	FIGURES FOR 2019-20
INCOME			
GRANTS RECEIVED FROM INTERNATIONAL OLYMPIC COMMITTEE AND OLYMPIC COUNCIL OF ASIA & OTHERS	H	78,977,304	75,643,861
SPONSORSHIP	I	4,500,000	42,500,000
OTHER INCOME	J	15,675,353	23,620,644
OLYMPIC BHAVAN FUND TRANSFERED FROM B/S	B	1,389,571	1,543,967
DONATION RECEIVED	K	11,401,002	7,394,226
TOTAL Rs.		111,943,229	150,702,698
EXPENDITURE			
EXPENSES ON HOLDING / CONDUCTING GAMES / EVENTS	L	-	5,968,207
EMPLOYEE BENEFIT EXPENSES	M	14,895,993	19,461,446
OFFICE AND ADMINISTRATIVE EXPENSES	N	27,260,607	54,857,334
FINANCIAL EXPENSES	O	46,931	52,087
DEPRECIATION	D	2,988,112	3,189,243
FINANCIAL ASSISTANCE TO NSF/ SOA		41,300,000	84,000,000
DONATION TO PM CARES FUND		20,000,000	-
TOTAL Rs.		106,491,644	167,528,317
SURPLUS		5,451,585	(16,825,619)
NET SURPLUS (CARRIED FORWARD TO BALANCE SHEET)		5,451,585	(16,825,619)

AS PER OUR SEPARATE AUDIT REPORT OF EVEN DATE ATTACHED

FOR DINESH MEHTA & CO.
CHARTERED ACCOUNTANTS

(ANUP MEHTA)
PARTNER
MEM. NO. 093133



(TREASURER)

(SECRETARY GENERAL)

(ACTING PRESIDENT)

DATE : 16-08-2022
PLACE : DELHI



Handwritten signature
16/8/22

INDIAN OLYMPIC ASSOCIATION
SCHEDULE FORMING PART OF BALANCE SHEET AS ON 31ST MARCH 2021

CAPITAL ACCOUNT

SCHEDULE "A"

PARTICULAR	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)
OPENING BALANCE	241,256,324	258,081,942
ADD: EXCESS OF INCOME OVER EXPENDITURE	5,451,585	(16,825,619)
CLOSING BALANCE TOTAL (Rs.)	246,707,909	241,256,324

OLYMPIC BHAVAN FUND

SCHEDULE "B"

PARTICULAR	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)
OPENING BALANCE	13,895,705	15,439,672
LESS: TRANSFERRED TO INCOME & EXP. A/C	1,389,570	1,543,967
CLOSING BALANCE TOTAL (Rs.)	12,506,134	13,895,705

GRANT / FUND RECEIVED IN ADVANCE PENDING UTILISATION

SCHEDULE "C"

PARTICULAR	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)
GRANT / FUND RECEIVED FROM IOC:		
IOC - ADMINISTRATIVE GRANT	-	3,221,550
IOC OLYMPIC SOLIDARITY - TOKYO 2020	2,214,140	1,032,921
IOC - INTRANET AND ATHLETES DATABASE	-	551,422
IOC - TECHNICAL COURSES FOR COACHES 2019 ROWING	-	118,274
OS CONTINENTAL GRANT - WOMEN'S EPEE 2019 - FENCING	-	2,989,442
OLYMPIC DAY RUN FOR 2018	181,115	180,766
GRANT / FUND RECEIVED FROM OCA:		
OCA - NOC ACTIVITY GRANT FOR 2020	-	7,336,816
OCA - OLYMPASIA PROJECT FOR 2020	3,486,929	3,486,929
GRANT / FUND RECEIVED RELATED TO COMMON WEALTH GAMES:		
COMMONWEALTH GAMES AND CGF GA 2019 - AIRFARE	84,415	84,415
GOLD COAST 2018 - TRAVEL GRANT	164,265	164,265



INDIAN OLYMPIC ASSOCIATION

SCHEDULE FORMING PART OF BALANCE SHEET AS ON 31ST MARCH 2021

GRANT / FUND RECEIVED IN ADVANCE PENDING UTILISATION (Contd.....)

SCHEDULE "C"

PARTICULAR	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)
GRANT / FUND RECEIVED RELATED TO NATIONAL GAMES:		
NATIONAL GAMES ALLOTMENT FEES:		
- 36TH NATIONAL GAMES (GOA)	2,500,000	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 - ALLOTMENT FEE 39TH NATIONAL GAMES	45,000,000	45,000,000
ANOC - TOKYO 2020 ASSISTANCE	5,442,488	-
NATIONAL GAMES BID FUND	16,500,000	16,500,000
TOTAL Rs.	120,573,352	128,166,799

INVESTMENT

SCHEDULE "E"

PARTICULAR	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)
FIXED DEPOSIT WITH SCHEDULE BANK INCLUDING INTT. ACCURED	249,802,280	284,320,098
TOTAL Rs.	249,802,280	284,320,098

CURRENT ASSETS

SCHEDULE "F"

PARTICULAR	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)
RECEIVABLE FROM MINISTRY OF YOUTH AFFAIRS & SPORTS		
13TH SOUTH ASIAN GAMES 2019 -SAI RECOVERABLE	-	25,935,447
16TH ASIAN GAMES 2010 - ACCOMMODATION GOVT.DELEGATION	575,609	575,609
GOVT. GRANT 16TH ASIAN GAMES 2010	2,669,394	2,669,394
GOVT. GRANT CWG 2014	976,220	976,220
GOVT. GRANT 1ST YOUTH WINTER OLYMPIC GAMES 2012	535,790	535,790
GOVT. GRANT 2ND YOUTH OLYMPIC GAMES 2014	729,747	729,747
GOVT. GRANT 4TH CWYG - ISLE OF MAN	137,935	137,935
GOVT. GRANT 7TH ASIAN GAMES ALMATY 2011	423,415	423,415
GOVT. GRANT LONDON OLYMPIC GAMES	131,525	131,525
GOVT. GRANT - 4TH CHILDREN OF ASIA	-	146,334
XXI OLYMPIC GAMES 2008 BEIJING	185,154	185,154
GOVT. GRANT 4TH CHILDREN OF ASIA	146,334	-
3RD YOUTH OLYMPIC GAMES, 2018	222,615	228,946
SPORTS AUTHORITY OF INDIA	62,780	62,780
ASIAN GAMES 2018- ACCOMMODATION FOR MOYAS	139,072	139,072
TOTAL (A)	6,935,590	32,877,368



INDIAN OLYMPIC ASSOCIATION
SCHEDULE FORMING PART OF BALANCE SHEET AS ON 31ST MARCH 2021

PARTICULAR	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)
RECEIVABLE OTHER THAN MINISTRY OF YOUTH AFFAIRS & SPORTS SPONSORSHIP RECEIVABLE	14,098,320	14,098,320
ARBITRATION COMMISSION	-	-
- SHANTI KUMAR SINGH	396,127	396,127
- MR. SUDHARKAR SHETTY	396,127	396,127
- MR. BHAKTAVACHALAM	94,400	94,400
- MR. N RAMI	94,400	94,400
- MR. P SUBRAMANI	94,400	94,400
- MR. VELLUMURUGAN	94,400	94,400
-TELENGANA OLYMPIC ASSOCIATION	235,117	235,117
- OLYMPIC ASSOCIATION OF TELENGANA	235,117	235,117
VIGILANCE COMMISSION	-	-
- MR. MOHANDAS VELLUKUTTY	230,316	230,316
- MR. AMIT AGGARWAL	176,003	176,003
- PALLAVI RANA (NETBAL)	392,320	-
COST TO FEDERATION		
- ASIAN GAMES - 2018 - FED. AT OWN COST	673,709	673,709
- CWG 2018 COST TO FEDERATION	-	168,244
- CWG- 2018 - DAMAGE CHARGES RECOVERABLE	17,284	-
- CWG 2018 EXTRA OFFICIAL - NSF RECOVERABLE	150,960	-
- 13TH SOUTH ASIAN GAMES 2019 - COST TO FED.	313,644	313,644
- ARCHERY AFFAIRS	300,000	300,000
AMOUNT TO BE RECOVERED FROM FEDERATION	504,904	1,130,458
AFFILIATION FEE OUTSTANDING		
- AFFILIATION FEE	37,000	37,250
- SURCHARGE ON AFFILIATION FEE	284,150	285,900
IOC - SESSION 2023 - EVALUATION COMMISSION	485,211	485,211
MOET CATERING	1,385	1,385
RECOVERABLE FROM STAFF	5,714	7,083
SHOAB HASAN KHAN		
TOTAL (B)	19,311,008	19,547,611



INDIAN OLYMPIC ASSOCIATION
SCHEDULE OF FIXED ASSETS AND DEPRECIATION FOR THE YEAR ENDED 31ST MARCH 2021

CLASS OF ASSETS	PARTICULARS	W.D.V AS ON 01.04.2020	ADDITIONS		LESS THAN 180 DAYS	Sale / Adjustment DURING THE YEAR	TOTAL	RATE OF DEP.	DEPRECIATION	W.D.V AS ON 31.03.2021
			ADDITIONS MORE THAN 180 DAYS	ADDITIONS LESS THAN 180 DAYS						
LAND		407,500	-	-	-	-	407,500	0%	-	407,500
	LAND		-	-	-	-	-	-	-	-
BUILDING		14,588,717	-	-	-	-	14,588,717	10%	1,458,872	13,129,845
	OLYMPIC BHAWAN		-	-	-	-	-	-	-	-
FURNITURE AND FITTINGS		11,119	-	-	-	-	11,119	15%	1,668	9,451
	OFFICE EQUIPMENT		-	-	-	-	-	-	-	-
	FURNITURE & FIXTURE	6,155,961	-	-	-	-	6,155,961	10%	615,596	5,540,365
	BUILDING RENOVATION	93,448	-	-	-	-	93,448	10%	9,345	84,103
PLANT AND MACHINERY		44,132	-	-	-	-	44,132	15%	6,620	37,512
	AIR CONDITIONERS		-	-	-	-	-	-	-	-
	AIR PURIFIER	20,640	-	-	-	-	20,640	40%	8,256	12,384
	BOREWELL	55,823	-	-	-	-	55,823	15%	8,373	47,450
	CAR	6,293	-	-	-	-	6,293	15%	944	5,349
	CAR - INNOVA	1,787,103	-	-	-	-	1,787,103	30%	536,131	1,250,972
	CELLPHONE	848	-	-	-	-	848	15%	127	720
	COOLER	2,076	-	-	-	-	2,076	15%	311	1,764
	CUTLERY	4,741	-	-	-	-	4,741	15%	711	4,030
	DULICATION CANON	20	-	-	-	-	20	15%	3	17
	ELECTRIC INSTALLATION	58,599	-	-	-	-	58,599	15%	8,790	49,809
	ELECTRONIC INSTALLATION	6,346	-	-	-	-	6,346	15%	952	5,394
	ELECTRONIC TYPEWRITER	256	-	-	-	-	256	15%	38	218
	ELECTRIC GEYSER	3,609	-	-	-	-	3,609	15%	541	3,068
	EPBAX SYSTEM	138,065	-	-	-	-	138,065	15%	20,710	117,355
	EXHAUST FAN	319	-	-	-	-	319	15%	48	271
	FAX	4,308	-	-	-	-	4,308	15%	646	3,662
FIRE EXTINGUISHER	193,675	-	-	-	-	193,675	15%	29,051	164,623	
FOODWARMIN SINK	1,171	-	-	-	-	1,171	15%	176	995	
GAS STOVE	586	-	-	-	-	586	15%	88	498	
GENERATOR 500KVA	888,177	-	-	-	-	888,177	15%	133,226	754,950	
INTERCOMS	9,374	-	-	-	-	9,374	15%	1,406	7,968	
KENT MINERAL RO	4,267	-	-	-	-	4,267	15%	640	3,627	
LCD PROJECTOR	3,541	-	-	-	-	3,541	40%	1,416	2,124	
MERCEDES BENZ	32,383	-	-	-	-	32,383	15%	4,857	27,525	
MICRO OVEN	10,323	-	-	-	-	10,323	15%	1,548	8,774	
PA SYSTEM	1,139	-	-	-	-	1,139	15%	171	968	
PEDESTAL FAN	1,850	-	-	-	-	1,850	15%	278	1,573	
PHOTOCOPIER MACHINE	207,730	-	-	-	-	207,730	15%	31,259	176,570	



(Handwritten signature)

INDIAN OLYMPIC ASSOCIATION
SCHEDULE OF FIXED ASSETS AND DEPRECIATION FOR THE YEAR ENDED 31ST MARCH 2021

CLASS OF ASSETS.	PARTICULARS	W.D.V AS ON 01.04.2020	A D D I T I O N S		LESS THAN 180 DAYS	Sale / Adjustment DURING THE YEAR	TOTAL	RATE OF DEP.	DEPRECIATION	W.D.V AS ON 31.03.2021
			MORE THAN 180 DAYS	MORE THAN 180 DAYS						
PLANT AND MACHINERY (CONTD.....)	PUNCH SYSTEM	1,411					1,411	15%	212	1,199
	REFREGRATION	165					165	15%	25	140
	ROOM HEATER	273					273	15%	41	232
	SCOOTER	49,838					49,838	15%	7,476	42,362
	TELEPHONE INSTRUMENT	22,537					22,537	15%	3,381	19,157
	TELEPHONE LINE ISDN	2,081					2,081	15%	312	1,769
	TYPE WRITERS	41					41	15%	6	35
	VCD PLAYER	580					580	15%	87	493
	VENDING MACHINE	1,717					1,717	15%	258	1,459
	WATER COOLER	40					40	15%	6	34
	WATER FILTER	595					595	15%	89	506
	WATER PUMP	2,196					2,196	15%	329	1,867
PLANT AND MACHINERY- COMPUTER	COMPUTERS	109,015					109,015	40%	43,606	65,409
	COMPUTER SOFTWARES	38,447					38,447	40%	15,379	23,068
	PRINTERS & SCANNERS	78,644					78,644	40%	31,457	47,187
	INTERNET ROUTER	96			3,540		3,636	40%	746	2,890
	LAP TOP	4,109					4,109	40%	1,644	2,465
	UPS	900					900	40%	360	540
	TOTAL RS.	25,056,822			3,540		25,060,362		2,988,112	22,072,248
PREVIOUS YEAR'S FIGURES		19,169,895			6,369,826		28,246,064		3,189,243	25,056,820



INDIAN OLYMPIC ASSOCIATION
SCHEDULE FORMING PART OF BALANCE SHEET AS ON 31ST MARCH 2021

PARTICULAR	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)
ADVANCES & SECURITY DEPOSITS		
<u>ADVANCES:</u>		
ADVANCE TO FENCING FEDERATION OF INDIA FOR CONDUCTING EPEE WOMEN'S PROJECT UNDER OLYMPIC SOLIDARITY PROGRAM	-	2,989,442
ADVANCE - 13TH SOUTH ASIAN GAMES ACCOMODATION	-	2,769,994
ADVANCE TO ATHLETES UNDER TOKYO 2020 SCHOLARSHIP OF IOC		
- ARPINDER SINGH (FROM ATHLETICS)	-	118,472
- DHARUN (FROM ATHLETICS)	-	71,178
- TAJINDER TOOR (ATHLETICS)	-	78,298
- VISHMAYA (ATHLETICS)	-	56,938
- GAYATHRI N. (SHOOTING)	-	185,099
- HEENA SIDHU (SHOOTING)	-	3,098
- JEETU RAI (SHOOTING)	-	149,738
- MANISHA KEER (SHOOTING)	-	185,000
NEERAJ ASSOCIATES	23,172	23,172
STAFF LOAN	200,301	196,809
TOKYO 2020 - ADVANCE FOR ACCOMMODATION HOTEL ASHOK	541,600	541,600
ACT BROADBAND SERVICE	22,432	22,432
ADVANCE PAYMENT TOWARDS LOGO DESIGNING	-	4,500
J P FIRE SERVICE PVT LTD	1,484,849	776,849
OTIS ELEVATOR CO. (INDIA) LIMITED	84,829	84,829
	-	106,857
<u>PREPAID EXPENSES:</u>		
- STAFF MEDICLAIM POLICY	26,912	20,309
- STAFF INSURANCE (TATA AIG)	11,781	5,253
- OLYMPIC BHAVAN	40,206	34,916
- AMC BIO METRIC	-	6,396
- G SUITE MANAGEMENT	-	27,140
- TELEPHONE EXPENSE	-	4,000
- VEHICLE INSURANCE	17,872	-
<u>SECURITY DEPOSIT:</u>		
- ELECTRICITY CONNECTION WITH BSES	609,000	609,000
- LPG CONNECTION WITH INDIAN OIL CORPORATION	3,400	3,400
- TELEPHONE CONNECTION WITH MTNL	6,500	6,500
TOTAL (C)	3,072,854	9,081,218



INDIAN OLYMPIC ASSOCIATION
SCHEDULE FORMING PART OF BALANCE SHEET AS ON 31ST MARCH 2021

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 DEPOSITED A.Y. 2013-14	3,026,049	3,026,049
TDS RECOVERABLE A.Y. 2008-09	350,903	350,903
TDS RECOVERABLE A.Y. 2010-11	283,776	283,776
TDS RECOVERABLE A.Y. 2012-13	80,000	80,000
TDS RECOVERABLE A.Y. 2014-15	1,877,316	1,877,316
TDS RECOVERABLE A.Y. 2015-16	2,214,652	2,214,652
TDS RECOVERABLE A.Y. 2016-17	-	-
TDS RECOVERABLE A.Y. 2017-18	-	-
TDS RECOVERABLE A.Y. 2018-19	2,426,127	2,426,127
TDS RECOVERABLE A.Y. 2019-20	2,869,483	2,869,483
TDS RECOVERABLE A.Y. 2020-21	2,169,834	2,169,834
TDS RECOVERABLE A.Y. 2021-22	1,139,956	
INCOME TAX APPEAL FEE A.Y. 2017-18	1,000	1,000
TCS RECEIVABLE	21,455	21,455
EPF DEPARTMENT	900,000	900,000
TOTAL (D)	18,481,921	17,341,965

PARTICULAR	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)
CASH & BANK BALANCES		
CASH IN HAND	85,456	116,169
INDIAN BANK - 432713329	52,114,673	46,367,559
INDIAN BANK - 432759477	411,286	409,368
AXIS BANK - 918010022702145	10,041,524	11,409,928
ANDHRA BANK - 108510011000758	26,835,302	4,352,480
ANDHRA BANK - 2995	29,374	28,747
HDFC BANK - 50100330378436	41,729	39,795
SPECIAL PURPOSE BANK ACCOUNT:		
-AXIS BANK - ETHICS COMMISSION IOA	615,877	206,230
- AXIS BANK - 918010089892834 (3RD YOUTH OLYMPIC GAMES 2018, ARGENTINA)	211,211	204,880
- AXIS BANK - 918010075316960 (ASIAN GAMES 2018, JAKARTA)	25,785	25,012
TOTAL (E)	90,412,218	63,160,168
GRANT TOTAL (A+B+C+D+E)	138,213,591	142,008,331



INDIAN OLYMPIC ASSOCIATION
SCHEDULE FORMING PART OF BALANCE SHEET AS ON 31ST MARCH 2021

CURRENT LIABILITIES SCHEDULE "G"

PARTICULAR	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)
<u>FINANCIAL ASSISTANCE PAYABLE</u>		
FINANCIAL ASSISTANCE NSF/ SOA 2014-15	4,800,000	4,800,000
FINANCIAL ASSISTANCE NSF/ SOA 2017-18	-	1,400,000
FINANCIAL ASSISTANCE PAYABLE 2018-19	-	7,000,000
FINANCIAL ASSISTANCE PAYABLE 2019-20	3,756,639	40,386,411
FINANCIAL ASSISTANCE PAYABLE 2020-21	2,100,000	-
<u>EXPENSES PAYABLE</u>		
TA/DA PAYABLE	370,680	427,463
SALARY PAYABLE	83,794	-
PROVISION FOR GRATUITY	7,829,144	7,820,397
PROVISION FOR LEAVE ENCASHMENT	980,968	777,737
OTHER PAYABLE	-	10,500
<u>DUTIES & TAXES</u>		
TDS PAYABLE	672,406	495,703
SERVICE TAX/ GST PAYABLE	1,039,468	473,422
EPF PAYABLE	46,699	46,699
TOTAL (A)	21,679,798	63,638,332

PARTICULAR	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)
<u>SUNDRY CREDITORS</u>		
13TH SOUTH ASIAN GAMES 2019 AIRFARE PAYABLE		
- AIRFARE PAYABLE	-	704,079
- POCKET ALLOWANCE PAYABLE	-	57,376
- SWIMMING TEAM - EXCESS BAGGAGE PAYABLE	-	14,965
A ABDUL KHAN ASSOCIATE	-	45,000
AIRTEL	-	2,358
ARYAN RAJ MISHRA	-	29,264
B.K CHABRA	40,500	54,000
BSES RAJDHANI POWER LTD.	118,490	330,880
CHEF DE MISSION WINTER OLY. (MR. HARJINDR	-	49,277
CIBI VISHNU	45,000	-
DAYAN KRISHNAN	1,584,000	-



INDIAN OLYMPIC ASSOCIATION
SCHEDULE FORMING PART OF BALANCE SHEET AS ON 31ST MARCH 2021

PARTICULAR	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)
SUNDRY CREDITORS (CONTD.....)		
D C MISHRA	45,000	45,000
DEVINDER N GOBURDHAN	328,050	-
DR. MEHANDIRATTA	-	9,133
DIAMOND SECURITY PERSONNEL	105,525	2,249
DINESH MEHTA & CO.	630,000	270,000
DUGGAL GENERAL STORE	-	29,850
EXCEL PEST CONTROLL SERVICES	-	7,080
EXPENSE PAYABLE TOWARDS FONT PURCHASE FOR IOA LOGO	-	19,057
GOVIND RAJ	6,011	6,011
HEMANT RAJ PHALPHER	517,063	213,217
HRISHIKESH BARUAH	-	112,500
JUSTICE BUDER DUREZ AHMED	270,000	-
KISHAN VERMA	6,812	-
KP ACTUARIES & CONSULTANTS LLP	22,420	21,240
MTNL	756	5,314
RAKESH PHOTOGRAPHERS	-	2,444
SAVI INTERIORS	-	64,602
INFINITY OPTIMAL SOLUTIONS (IOS)	-	11,758
IOA ELECTION - FEE COLLECTED FROM RESPT/COMPNT	200,000	200,000
JOHN VERGHESE	36,000	36,000
MAA BHAWANI	-	6,599
NEW WAY AUTOMATION PVT LTD	-	7,305
NEWTONS LAW LLP	417,960	-
PANNU CAR RENTAL PVT. LTD.	-	3,146
PARTH GOSWMI	-	18,900
THE ROUND THE WORLD TRAVELLS	-	20,391
ROOP CHAND SINGH NEGI	-	52,987
RUCHIR MISHRA	2,487,531	-
SAPNA CHAUHAN	126,900	-
S K ENTERPRISES	-	-
SHRI BALAJI AGENCIES	-	11,623
SOCIAL KINNECT PRIVATE LIMITED (DELHI)	-	35,998
MR. ROOP CHAND SINGH NEGI	52,987	-
SUKHVINDER TRAVEL	1,310	1,310
SHIV NARESH SPORTS PVT.LTD.	-	442,495
V K BAJAJ & CO.	81,000	405,000
V PRINT	39,415	39,415
YUG ONLINE SERVICES PVT. LTD.	-	13,451
TOTAL (B)	7,162,730	3,401,274



INDIAN OLYMPIC ASSOCIATION

SCHEDULE FORMING PART OF BALANCE SHEET AS ON 31ST MARCH 2021


PARTICULAR	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)
OTHERS		
MADHYA PRADESH ATHLETIC ASSOCIATION	100,000	-
NRAI - SHOOTING TEAM	74,740	74,740
CWG 2018 - EXTRA TEAM OFFICIAL- PAYABLE TO SHOURABH	-	74,740
ETHICS COMMISSION ACCOUNT	615,877	206,230
OTHERS	144,200	122,250
SPORTS ENTRY TICKET DEPOSIT	250,000	250,000
SUPPORT GRANT (TRAVEL) CWG 2018 PAYABLE TO FED.	295,388	295,388
AFFILIATION FEE RECEIVED IN ADVANCE	4,000	3,250
ASIAN GAMES 2018 - JAKARTA - PALEMBANG (INDONESIA)	989	216
TOTAL (C)	1,485,194	1,026,814
GRANT TOTAL (A+B+C)	30,327,722	68,066,420

AS PER OUR SEPARATE AUDIT REPORT OF EVEN DATE ATTACHED

FOR DINESH MEHTA & CO.
CHARTERED ACCOUNTANTS


(ANUP MEHTA)
PARTNER
MEM. NO. 093133


(TREASURER) (SECRETARY GENERAL)


(ACTING PRESIDENT)
16/8/22

DATE : 16-08-2022
PLACE : Delhi



INDIAN OLYMPIC ASSOCIATION

SCHEDULE FORMING PART OF THE INCOME AND EXPENDITURE FOR THE YEAR ENDED 31ST MARCH 2021

GRANTS RECEIVED FROM INTERNATIONAL OLYMPIC COMMITTEE, OLYMPIC COUNCIL OF ASIA AND OTHERS	<i>SCHEDULE "H"</i>
--	---------------------

PARTICULAR	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)
FROM INTERNATIONAL OLYMPIC COMMITTEE:		
IOC TOP IX PROGRAMME	68,418,938	55,250,000
IOC ADMINISTRATIVE GRANT	3,221,550	3,118,050
IOC- & PYEONGCHANG 2018 LP- ROYALTIES	-	39,256
OLYMPIC DAY RUN	-	85,201
FROM OLYMPIC COUNCIL OF ASIA:		
ASIAN GAMES 2018 - OCA MARKETING SHARE	-	10,243,500
OCA GRANT FOR NOC ACTIVITIES	7,336,816	6,907,854
TOTAL Rs.	78,977,304	75,643,861

SPONSORSHIP	<i>SCHEDULE "I"</i>
-------------	---------------------

PARTICULAR	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)
SPONSORSHIP	4,500,000	42,500,000
TOTAL Rs.	4,500,000	42,500,000

OTHER INCOME	<i>SCHEDULE "J"</i>
--------------	---------------------

PARTICULAR	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)
AFFILIATION FEES		
- AFFILIATION FEES	44,916	300,746
- RTI	4,955	-
- SURCHARGE ON AFFILIATION FEES	3,500	34,386
INTEREST INCOME		
- ON SAVING AND FDRS	15,582,989	20,945,241
- ON DEPOSIT WITH BSES	3,540	52,210
- ON STAFF LOAN	7,195	5,460
- ON INCOME-TAX REFUND	-	706,592
GOVERNANCE OF ADHOC COMMITTEE		
- KERALA	-	418,050
- BASKETBALL	-	37,431
SUNDRY BALANCES WRITTEN BACK	-	1,119,224
MISC. INCOME	28,258	1,302
TOTAL Rs.	15,675,353	23,620,644



INDIAN OLYMPIC ASSOCIATION

SCHEDULE FORMING PART OF THE INCOME AND EXPENDITURE FOR THE YEAR ENDED 31ST MARCH 2021

DONATION RECEIVED SCHEDULE "K"

PARTICULAR	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)
- TOWARDS PM CARES FUND THROUGH INDIAN OLYMPIC ASSOCIATION	11,401,002	1,100,000
- TOWARDS RENOVATION OF A-BLOCK, 3RD AND 5TH FLOOR	-	6,294,226
TOTAL Rs.	11,401,002	7,394,226

EXPENSES ON HOLDING / CONDUCTING THE GAMES / EVENTS SCHEDULE "L"

PARTICULAR	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)
13TH SOUTH ASIAN GAMES - KATHMANDU / POKHRA	-	3,934,645
TOKYO 2020 OLYMPIC GAMES	-	457,327
ASIAN GAMES 2018	-	1,576,235
TOTAL Rs.	-	5,968,207

ESTABLISHMENT EXPENSES SCHEDULE "M"

PARTICULAR	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)
SALARY	8,455,087	8,894,434
HRA, GRATUITY AND OTHER BENEFITS	3,496,418	7,430,523
TRANSPORT ALLOWANCES	883,160	870,471
HOLIDAYS ALLOWANCES	-	93,450
MEDICAL ALLOWANCE /REIMBURSEMENT	359,226	307,236
EX GRATIA	989,500	1,219,500
SPECIAL ALLOWANCE	-	21,221
STAFF INSURANCE & MEDICAL POLICY	277,086	185,904
ESI(EMPLOYER SHARE)	-	56,778
PROVIDENT FUND (EMPLOYER SHARE)	435,516	381,929
TOTAL Rs.	14,895,993	19,461,446

OFFICE AND ADMINISTRATIVE EXPENSES SCHEDULE "N"

PARTICULAR	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)
LEGAL & PROFESSIONAL FEE & LITIGATION EXPENSES	17,828,479	24,561,570
VISIT OF FOREIGN DELEGATES	-	2,548,786
REPAIR & MAINTENANCE	-	-
- R&M - BUILDING	241,649	-
- R&M - VEHICLES	153,012	124,513
- GENERAL R&M	-	1,158,247
COMMISSION EXPENSE	-	-
- AGENCY COMMISSION ON SPONSORSHIP	663,750	5,398,500
MEETING EXPENSES	-	-
- INTERNATIONAL MEETING & EXPENSES	164,517	989,171
- MEETING EXPENSES (AGM, EXCO & OTHER MEETINGS)	27,010	3,035,836
- IOA COMMISSIONS' EXPENSE	700,000	426,191



INDIAN OLYMPIC ASSOCIATION

SCHEDULE FORMING PART OF THE INCOME AND EXPENDITURE FOR THE YEAR ENDED 31ST MARCH 2021

OFFICE AND ADMINISTRATIVE EXPENSES (CONTD.....)

SCHEDULE "N"

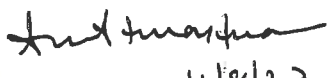
PARTICULAR	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)
GOVERNANCE OF DISPUTED NSF/SOA	32,300	2,953,114
OBSERVERS' EXPENSE		
- NAGALAND OLYMPIC ASSOCIATION	-	35,206
- FOOTBALL FEDERATION	-	11,270
- TRIPURA STATE OLYMPIC ASSOCIATION	-	42,131
- VOLLEYBALL FEDERATION	-	10,347
ELECTRICITY / WATER AND DIESEL EXPENSES	2,387,890	2,822,879
SECURITY SERVICES	1,483,385	1,447,592
RATE, FEE & TAXES	1,232,613	1,232,613
FACE MASK WITH LOGO	449,960	-
TRAVELLING EXPENSES	7,726	152,979
CONVEYANCE EXPENSES	5,775	30,822
PRINTING & STATIONERY	303,628	787,658
POSTAGE & COURIER	54,483	77,376
SHORT & EXCESS	119	-
TELEPHONE & INTERNET EXPENSES	110,465	102,635
AUDIT FEE	400,000	300,000
OFFICE EXPENSES / HOSPITALITY AND OTHER (AMC Bio Metrics)	190,171	312,899
FESTIVAL EXPENSES	40,995	40,710
APPEAL FEE	1,000	-
LAPTOP HIRING CHARGES	70,800	-
INSURANCE	53,176	65,253
NEWS PAPER & PERIODICALS	37,194	14,835
WEBSITE MAINTENANCE	570,047	435,659
SOFTWARE EXPENSES	18,148	17,758
INTEREST AND PENALTY IN GST/INCOME TAX/EPF	6,459	4,861
FOREIGN EXCHANGE GAIN / LOSS	25,856	39,989
UNUTILIZED AMOUNT OF LOGISTIC SUPPORT GRANT OF WINTER GAMES 2018	-	1,142,100
AMOUNT WRITTEN OFF	-	4,533,833
TOTAL Rs.	27,260,607	54,857,334

FINANCIAL EXPENSES

SCHEDULE "O"

PARTICULAR	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)
BANK CHARGES	46,931	52,087
TOTAL Rs.	46,931	52,087

AS PER OUR SEPARATE AUDIT REPORT OF EVEN DATE ATTACHED

FOR DINESH MEHTA & CO.
CHARTERED ACCOUNTANTS(ANUP MEHTA)
PARTNER
MEM. NO. 093133
(TREASURER)
(SECRETARY GENERAL)
(ACTING PRESIDENT)
16/8/22DATE : 16-08-2022
PLACE : DELHI

INDIAN OLYMPIC ASSOCIATION

SCHEDULES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2021

SCHEDULE "P"

STATUS AND PRINCIPLE ACTIVITIES

The Indian Olympic Association is the governing body for the Olympic Movement and the Commonwealth Games in India. As an affiliated member of the International Olympic Committee (IOC), Commonwealth Games Federation (CGF), Olympic Council of Asia (OCA) and Association of National Olympic Committees (ANOC). IOA Administrators deal with various aspects of sports governance and athlete's welfare in the country. In this regard, the IOA oversees the representation of athletes or teams participating in the Olympic Games, Commonwealth Games, Asian Games and other international multi-sport competitions of IOC, CGF, OCA and ANOC. The Indian Olympic Association is recognized by the Ministry of Youth Affairs and Sports.

Significant Accounting Policies and Notes on Accounts: -

A. Significant Accounting policies

1) Basis of Preparation of Financial Statement

- i. Financial statements had been prepared under historical cost convention and under the mercantile system of accounting and are in accordance with generally accepted accounting policies.
- ii. Accounting policies not specifically referred to otherwise are consistent with generally accepted accounting principles.
- iii. The accounting policies adopted in the preparation of the accounts are consistent with those followed in the previous year **except** for Gratuity and Leave Encashment which are accounted based on the Actuary Valuation Report as prescribed by Accounting Standard -15 by The Institute of Chartered Accountants of India (ICAI) from Financial Year 2019-2020 onwards.

2) Use of Estimates

The preparation of the financial statements requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities as of the date of the financial statement and reported income and expenditure during the year. Such estimates are necessarily based on assumptions regarding several factors. The management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Future results may vary from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the year in which the estimate is revised and future years affected.



3) Accounting for Grants

Grants received are recognized as Income in the financial statement when they are received 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.

4) Income Recognition

- i. Sponsorship Income is recognized in the year of receipt.
- ii. Subscription / Membership Fees Income from member units is recognized on accrual basis.
- iii. Interest Income on fixed deposits is recognized on time-proportion basis.

5) Property, Plant & Equipment and Depreciation

- i. Tangible Assets (PPE) are stated at written down value less Depreciation calculated as per rates of depreciation given in the Income-tax Act, 1961 read with Income Tax Rules, 1962
- ii. 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.

6) Taxation

No provisions for taxation have been considered necessary in view of the fact that income of the association is exempted Under Section 11 of the Income Tax Act, 1961. In view of that, Deferred Taxes as per Accounting Standard – 22 are not computed and accounted for in books of accounts towards timing differences arising thereon and their virtual certainty.

7) Employee-Benefits

i. Defined Contribution Plan

Contributions towards Employees' Provident Fund are made to the Employees' Provident Fund Scheme maintained by the Central Government and the Board's Contribution to the Fund is charged to the Income and Expenditure Account during respective financial year.

ii. Defined Benefit Plan

The Liability towards employees' gratuity and Leave Encashment (Compensated Absences) are based on an actuarial valuation done by an independent actuary using the Projected Unit Credit method (PUCM) as at the Balance Sheet date. Obligation under the defined benefit plan is measured at the present value of the estimated future cash flow using a discounted rate that is determined by reference to the prevailing market yields.

- iii. Bonus / Ex-Gratia are accounted on cash basis.



8) Foreign Exchange Fluctuation

i. Initial Recognition:

Foreign currency transactions are recorded in Reporting currency (INR) by applying the exchange rate on the transaction date to the foreign currency amount.

ii. Conversion:

At the year end, monetary items denominated in foreign currencies are converted into rupee equivalent at the year-end foreign exchange rate.

iii. Exchange Difference:

Exchange differences arising on the settlement / conversion of monetary items are recognized 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 to the cost of respective asset.

9) Investments

Investments have been made in accordance and in compliances of section 11 of Income Tax Act 1961. Investments made by the association are stated at cost.

B. NOTES ON ACCOUNTS

- (1) The balances in the nature of Trade Receivables, Advances, Security Deposit and Deposits in the nature of trade receivables, Receivables from MoYAS and other than MoYAS classified under current assets; and also the trade payables and other Liabilities are subject to confirmation, reconciliation and consequent adjustments.
- (2) In the Internal Auditor report of M/s V K Bajaj & Co, Chartered Accountants, New Delhi for the period March 2019, it was reported that there are certain items of Property, Plant and Equipment amounting to Rs 36,67,802/- has been taken on Loan on a returnable basis by Olympic Association from M/s Super Parts Private Limited for the office of President. Those items of Property Plant & Equipment which were installed under Renovation of 2nd Floor of A – Block, Olympic Bhawan for President Room has not been accounted for in Book of Accounts till 31-03-2020 in the absence of corresponding supporting documents establishing ownership of Olympic Association, as a result of which No corresponding depreciation has been computed and claimed by Indian Olympic Association during FY 2020-21. The aforesaid matter of Loan to Indian Olympic Association for the renovation of A-Block, 2nd floor of Olympic Bhawan is under investigation of Central Bureau of Investigation (“CBI”).
- (3) Expenditure in the Nature of Legal and Professional as reflected under Note No: “N” amounting to Rs 1,78,28,479/-, includes Rs. 1,25,400/- on account of Prior Period Expenditures which are related to Previous financial year, but accounted for in current financial year. Further this also includes Legal & Professional Expenditures amounting to Rs. 32,84,570/- against which respective services were received through professionals during previous financial years, but Invoices were raised during the Current Financial Year.



- (4) An amount of Rs. 3,08,72,543/- was shown as recoverable in the Unaudited Draft Financial Statement for the year 2019-20 circulated to the Executive Council Members for their recommendation and the same was put up in the 5th Executive Council Meeting held on 1st November 2021. It was recommended by the Executive Council that this amount may not be recovered from the respective National Sports Federations and accordingly no recovery booked from these federations for the matters as disclosed below: -

i. **Rs. 1.75 Crore from Indian Weightlifting Federation towards Penalty for Doping:**

An amount of Rs. 1.75 Crore was recoverable on account of Penalty imposed on Indian Weightlifting Federation by International Weight lifting federation. The same was paid by Organizing Committee Commonwealth Games 2010 and deducted from the payment due to Indian Olympic Association from the Organizing Committee 2010 under the Joint Marketing Programme.

The objection was raised by the IOA with OC CWG 2010 vide letter dated 4th May, 2011, 4th July, 2012 and 31st July, 2017 for deducting the said amount from the payment of IOA due from them. Justification was given by the O.C. CWG 2010 vide their note dated 28th February, 2011 that the amount is deducted as per the Ministry's letter dated 24th August 2010 and that is shown as loan to IWLF which will be recovered by IOA from IWLF.

Indian Olympic Association never encourage for such type of payments and in the light of good governance as per Olympic Charter, payment of fine for wrong doings is not justifiable. In view of this the amount shown recoverable from the Weightlifting Federation of India in the Unaudited Draft Financial Statement for the year 2019-20. As per recommendation of the 5th Executive Council Meeting held on 1st November 2021, the amount debited to the Indian Weightlifting Federation is reversed in the Financial Statement for the year 2019-20. However, the final decision on this matter will be taken by the Annual General Meeting (AGM).

ii. **Rs. 83,03,058/- from Hockey India towards running of Hockey Affairs by IOA**

After suspension of the IHF (Indian Hockey Federation) by the Indian Olympic Association in the year 2008, an Adhoc Committee was formed to look after the affairs of the Hockey in India. Indian Olympic Association incurred expenditure to the tune of Rs. 83,03,058/- for the period from April 2008 to May 2009 for the affairs of the Hockey and accordingly booked expenditure in the books of accounts of IOA in the respective Years. Indian Olympic Association never recovered such expenses from the respective National Federation after forming proper body and its execution. Accordingly, an amount of Rs. 83,03,058/- was shown as recoverable from Hockey India in the Unaudited Draft Financial Statement for the year 2019-20. As per recommendation of the 5th Executive Council Meeting held on 1st November 2021, the amount debited to Hockey India is reversed in the Financial Statement for the year 2019-20. However, the final decision on this matter will be taken by the Annual General Meeting (AGM).

iii. **Rs. 25,58,055/- from Ski & Snowboard India towards running of Affairs of Winter Games Federation and Election Expenses of Ski & Snowboard India:**

This amount was recoverable on account of expenditure incurred for election affairs of SKI & Snow Board India and running of affairs of Winter Games federation. The same were booked as expenditures in the year in which expenses incurred.



Accordingly, an amount of Rs. 25,58,055/- was shown as recoverable from Ski & Snowboard India in the Unaudited Draft Financial Statement for the year 2019-20. As per recommendation of the 5th Executive Council Meeting held on 1st November 2021, the amount debited to Ski & Snowboard India is reversed in the Financial Statement for the year 2019-20. However, the final decision on this matter will be taken by the Annual General Meeting (AGM).

iv. **Rs. 25,11,430/- from Gymnastic Federation of India towards Election Expenses:**

This amount was recoverable on account of expenditure incurred for election affairs of Gymnastic Federation of India and was booked as an expenditure in the financial year 2019-20 under the head "Governance of Disputed NSF/SOA of Office and Administrative Expenses" as per Schedule "N".

Accordingly, an amount of Rs. 25,11,430/- was shown as recoverable from Gymnastic Federation of India in the Unaudited Draft Financial Statement for the year 2019-20. As per recommendation of the 5th Executive Council Meeting held on 1st November 2021, the amount debited to Gymnastic Federation of India is reversed and booked as an expenditure in the Financial Statement for the year 2019-20. However, the final decision on this matter will be taken by the Annual General Meeting (AGM).

(5) Details of Pending Legal Cases are as on 31st March 2021 are as follows:

SL. NO.	PARTICULARS
	<u>DELHI HIGH COURT</u>
1.	REVIEW PETITION NO.10/2019 IN WPC NO.4601/13 MAHIPAL SINGH & ORS VS UOI AND ORS
2.	WPC NO.1096/17 ALL INDIA KARATE-DO FEDERATION & ANR VS UOI AND ORS
3.	WPC NO.8368/2016 PUNJAB TAEKWONDO ASSOCIATION JALANDHAR VS UNION OF INDIA AND ORS
4.	WPC NO.6281/2016 T. HARSHA VARDHANA PRASAD VS INDIAN OLYMPIC ASSOCIATION AND ORS
5.	WPC NO.6903/2016 LEKH RAJ NAYYAR VS INDIAN OLYMPIC ASSOCIATION AND ORS
6.	WPC NO.2210 OF 2017 TELANGANA BOXING ASSOCIATION (TBA) VS UOI AND OTHERS
7.	WPC NO.11508 OF 2016 TAEKWONDO FEDERATION OF INDIA (TFI) VS SMT RENU MEHANT AND OTHERS



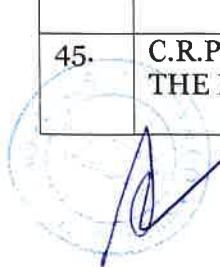
SL. NO.	PARTICULARS
8.	WPC NO.10938/17 TAEKWONDO FEDERATION OF INDIA VS INDIAN OLYMPIC ASSOCIATION AND ORS
9.	WPC NO.7727/2018 C HONAPPAGOWDA AND ANR VS UOI AND ORS
10.	CONT. PETITION NO.829/2018 IN WPC NO.7727/2018 C HONAPPAGOWDA AND ANR VS RAHUL BHATNAGAR AND ORS
11.	WPC NO.8255/18 VIKRANT MEHARWAL AND ORS VS UOI AND OTHERS
12.	WPC NO.3361/2019 MAHARASHTRA EQUESTIAN FEDERATION VS UOI AND ORS
13.	WPC NO.8915/2019 K.P. RAO VS UOI AND ORS
14.	WRIT PETITION [CIVIL] NO.11674/2019 ANIS DAS TALUKDAR (MINOR) THROUGH MS SUSMITA DAS TALUKDAR (LEGAL GUARDIAN AND MOTHER) AND ANR VS UOI AND ORS
15.	WPC NO.13646/2019 CHHATTISGARH SPORTS GYMNASTIC FEDERATION VS GYMNASTICS FEDERATION OF INDIA AND OTHERS
16.	CONTEMPT PETITION CIVIL NO.190 OF 2020 IN WPC NO.4601/2013 MR VIRENDER KUMAR VS MR RADHEY SHYAM JULANIA AND ORS
17.	WPC NO.6356/2021 GOVIND NARAYAN SHARMA & ORS VS UOI AND ORS
18.	W.P.(C) 11084/2020 BIHAR OLYMPIC ASSOCIATION VS INDIAN OLYMPIC ASSOCIATION & ORS
19.	CM NO. 31670 OF 2020 WP 12776 OF 2019 WEST BENGAL KABADDI ASSOCIATION VS AMATEUR KABADDI FEDERATION OF INDIA AND OTHERS AND AMATEUR KABADDI FEDERATION OF INDIA WEST BENGAL UNIT
UTTARAKHAND HIGH COURT AT NAINITAL	
20.	WPC NO.685/2021 VOLLEYBALL ASSOCIATION OF UTTARANCHAL VS UOI AND OTHERS
SAKET DISTRICT COURT, SOUTH EAST - DELHI	
21.	EX. NO.54/2019 HARYANA OLYMPIC ASSOCIATION VS SH. P.V. RATHEE & OTHERS



SL. NO.	PARTICULARS
	ALLAHABAD HIGH COURT LUCKNOW BENCH
22.	CONTEMPT (CONT) 730/2016 TAEKWONDO FEDERATION OF INDIA THUR. JIMMY R JAGTIANVS N. RAMCHANDRAN PRESIDENT INDIAN OLYMPIC ASSOCIATION &ORS.
	<u>HIGH COURT OF TELANGANA AND AMRAVATHI</u>
23.	WPC NO.43272/2017 ANDHRA PRADESH OLYMPIC ASSOCIATION VS UOI AND ORS
24.	WPC NO.34597/2017 ANDHRA PRADESH OLYMPIC ASSOCIATION VS UOI AND ORS
25.	WPC NO.31015/2017 M/S TAEKWONDO ASSOCIATION VS SECY MINISTRY OF SPORTS, AND OTHERS
26.	WP NO.6307/2018 TELANGANA OLYMPIC ASSOCIATION VS UNION OF INDIA AND OTHERS
27.	WP NO.11832/2018 HOCKEY SPSR NELLORE DIST AND OTHERS VS UOI AND OTHERS
28.	HIGH COURT OF HYDERABAD T.S. & A.P. WPC NO.13451/2018 TELANGANA CYCLING ASSOCIATION VS UOI AND OTHERS
29.	WP/16743/2018 TELANGANA SAILING ASSOCIATION VS UOI
30.	WP NO.20883/2018 ANDHRA PRADESH OLYMPIC ASSOCIATION VS UOI AND ANR
31.	WPC NO.27888/2018 ANDHRA PRADESH OLYMPIC ASSOCIATION VS THE UNION OF INDIA
32.	WPC NO.46255/2018 ANDHRA PRADESH OLYMPIC ASSOCIATION VS UOI AND ANR
33.	WPC 4825/2019 ANDHRA PRADESH OLYMPIC ASSOCIATION VS INDIAN OLYMPIC ASSOCIATION
34.	WPC NO.7347/2019 ANDHRA PRADESH OLYMPIC ASSOCIATION VS UNION OF INDIA AND OTHERS



SL. NO.	PARTICULARS
35.	WPC NO.7741/2019 ANDHRA PRADESH OLYMPIC ASSOCIATION VS STATE OF ANDHRA PRADESH AND OTHERS
36.	WRIT PETITION 27540/2019 TELANGANA CYCLING ASSOCIATION VS UNION OF INDIA
37.	WRIT PETITION 2584/2020 SRI. JAYESH RANJAN VS THE STATE OF TELANGANA AND 3 OTHERS
38.	WPC NO.2554/2020 TELANGANA STATE SAILING ASSOCIATION VS STATE OF TELANGANA AND OTHERS
39.	WPC NO.13918/2020 ANDHRA PRADESH OLYMPIC ASSOCIATION VS UOI AND OTHERS
40.	CONT. CASE NO.82/2020 IN WPC NO.7347/2019 ANDHRA PRADESH OLYMPIC ASSOCIATION VS UNION OF INDIA AND OTHERS
41.	WP (PIL) NO.18/2021 KODALI PITCHESWARA RAO K.P. RAO VS UNION OF INDIA AND ORS
	<u>MANIPUR HIGH COURT AT IMPHAL</u>
42.	WPC NO.385/2020 DR S SHANTIKUMAR SINGH VS UNION OF INDIA AND 2 ORS
	<u>MADRAS HIGH COURT</u>
43.	WP NO.20868 TO 20871 OF 2017 (TOTAL 4 WRIT PETITIONS) WP NO.20868/2017 S.THAMARAI SELVI VS. THE SECRETARY WP NO.20869/2017 A. INDHU KRISHNA VS. THE SECRETARY WP NO.20870/2017 A.ARUN INDRA BABU VS. THE SECRETARY WP NO.20871/2017 M.RAJAN VS. THE SECRETARY
44.	WP NO.22328/2018 MOHANDAS VELUKUTTY VS UOI AND ORS
45.	C.R.P. NO.4298/2018 AGAINST I.A. NO.15365/2018 IN O.S. NO.6430/2018 THE KARATE ASSOCIATION OF INDIA VS MR.KARATE R.THIAGARAJAN



SL. NO.	PARTICULARS
	CITY CIVIL COURT, CHENNAI
46.	I.A.NO. 14178 OF 2018 AND O.S. NO.5931 OF 2018 TAMILNADU SPORTS KARATE-DO ASSOCIATION VS INDIAN OLYMPIC ASSOCIATION AND OTHERS
47.	O.S. NO.6430/2018 MR KARATE R. THIAGARAJAN VS IOA AND ORS
	<u>CALCUTTA CIVIL COURT</u>
48.	SUIT NO.479/2017 WEST BENGAL KABADDI ASSOCIATION VS AMATEUR KABADDI FEDERATION OF INDIA AND OTHERS
	<u>KERALA HIGH COURT</u>
49.	W.P. (C) NO. 24064 OF 2016 ANU R. VS UNION OF INDIA & ORS
50.	WPC NO.3933/2019 KERALA KARATE ASSOCIATION VS UOI AND OTHERS
51.	WPC NO.21348/2019 KERALA KARATE ASSOCIATION VS UOI
52.	WPC NO.1203/2020 KERALA KARATE ASSOCIATION VS THE KERALA STATE SPORTS COUNCIL AND OTHERS
53.	WPC NO.19348/2020 KERALA KARATE ASSOCIATION VS UNION OF INDIA AND ORS
54.	WPC NO.8064/2021 KERALA KARATE ASSOCIATION VS UOI AND OTHERS
	<u>JAMMU AND KASHMIR HIGH COURT</u>
55.	OWP NO.830/2016 ALJAZ RASOOL MIR VS UOI AND ORS
	<u>BOMBAY HIGH COURT</u>
56.	WP 1059/2018 - WPST NO.362/2018 <i>THE HOCKEY MAHARASHTRA THROUGH ITS HONORARY GENERAL SECRETARY/S MAHARASHTRA OLYMPIC ASSOCIATION THROUGH ITS GENERAL SECRETARY AND ORS.</i> (AGAINST THE ORDER DATED 14.12.2017 IN MCA NO.403/2017) CAVEAT IN HOCKEY MAHARASHTRA BEFORE HIGH COURT MAHARASHTRA (CHALLENGING APPEAL'S ORDER)



SL. NO.	PARTICULARS
	DISTRICT JUDGE, PUNE
57.	SUIT NO.1530/2016 DISTRICT JUDGE, PUNE HOCKEY MAHARASHTRA VS MAHARASHTRA OLYMPIC ASSOCIATION AND OTHERS (IOA - DEFEDANT NO.5)
	<u>PUNJAB HIGH COURT/DISTRICT COURT</u>
58.	CIVIL REVISION C.R. NO.5327/2017 HARYANA OLYMPIC ASSOCIATION VS MAHENDER SINGH MALIK & ORS
59.	CWP NO.28599/2017 NETBALL PROMOTION ASSOCIATION VS STATE OF PUNJAB AND OTHERS
60.	CWP NO.33735/2019 PUNJAB AMATEUR ROWING ASSOCIATION VS UOI AND ORS
61.	CWP NO.9842/2020 HARSAHIJ SINGH VS STATE OF PUNJAB AND OTHERS
62.	C.M. NO.____-2021 IN CWP 16604-2019 SIMRANJEET SINGH AND OTHERS VS STATE OF PUNJAB AND OTHERS
	<u>DISTRICT COURT AT PANCHKULA</u>
63.	CIVIL SUIT NO.731/2016 HARYANA OLYMPIC ASSOCIATION VS ABHAY SINGH
64.	CS/696/2016 HARYANA OLYMPIC ASSOCIATION VS HARYANA OLYMPIC ASSOCIATION AND OTHERS
	<u>BEFORE X ADJ BHOPAL</u>
65.	MJC/AV/54/2016 ATHLETICS SANGH MADHYA PRADESH VS UOI AND ORS
	<u>HIGH COURT OF MADHYA PRADESH AT JABALPUR</u>
66.	WPC NO.17415/2016 M.P. ATHLETICS ASSOCIATION VS ATHLETIC SANGH M.P. BHOPAL AND OTHERS



SL. NO.	PARTICULARS
67.	WP/9512/2017 ATHLETIC SANGH VS UOI AND ORS
68.	WP NO.15680/2019 MADHYA PRADESH FENCING ASSOCIATION VS THE STATE OF MADHYA PRADESH
69.	WRIT PETITION NO.26470/2019 M.P. AMATEUR BOXING ASSOCIATION VS SECRETARY, MINISTRY OF SPORTS AND OTHERS
	<u>HIGH COURT OF DELHI</u>
70.	WPC NO. 10342/2019 RAJASTHAN EQUESTRIAN ASSOCIATION VS. EQUESTRIAN FEDERATION OF INDIA
	<u>SAKET DISTRICT COURT</u>
71.	CS (SCJ) 812/2021 LALIT BHANOT VS. ETHICS COMMISSION
72.	CS (SCJ) 435/2021 NARINDER BATRA VS. THE ETHICS COMMISSION
	<u>HIGH COURT OF MADHYA PRADESH</u>
73.	WPC 10698/2019 MADHYA PRADESH BALL BADMINTON ASSOCIATION (IOA IS R-2)
	<u>HIGH COURT OF BOMBAY</u>
74.	WP(ST) 29358/2019 MAHARASTHTRA STATE AMATEUR AQUATIC ASSOCIATION VS. UOI & ORS



(6) Previous year's figures have been rearranged / reclassified where ever necessary as comparable to current year classification.

For DINESH MEHTA & CO.
CHARTERED ACCOUNTANTS


(ANUP MEHTA)
PARTNER
MEM NO. 093133



DATE : 16.08.22
PLACE: NEW DELHI

FOR INDIAN OLYMPIC ASSOCIATION

 (TREASURER)  (SECRETARY GENERAL)  (ACTING PRESIDENT)

