



# **DINESH MEHTA & CO.**

## **CHARTERED ACCOUNTANTS**

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### **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 2020, 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, 2020, the Income and Expenditure it's Deficit 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: 22093133ATDRCL7068

**INDIAN OLYMPIC ASSOCIATION**

**BALANCE SHEET AS ON 31ST MARCH 2020**

PARTICULAR	SCH. NO.	FIGURES AS ON 31.03.2020	FIGURES AS ON 31.03.2019
<b>SOURCE OF FUNDS</b>			
CAPITAL ACCOUNT	A	241,256,324	258,081,942
OLYMPIC BHAVAN FUND	B	13,895,706	15,439,672
GRANT / AMOUNT RECEIVED IN ADVANCE (PENDING UTILISATION)	C	128,166,799	117,703,467
<b>TOTAL RS.....</b>		<b>383,318,829</b>	<b>391,225,081</b>
<b>APPLICATION OF FUNDS</b>			
FIXED ASSETS (WDV)	D	25,056,820	19,169,895
INVESTMENT	E	284,320,098	272,535,593
CURRENT ASSETS, LOANS & ADVANCES	F		
RECEIVABLE FROM MoYAS		32,877,368	7,125,057
RECEIVABLE FROM OTHER THAN MoYAS		19,547,611	16,885,121
ADVANCES & SECURITY DEPOSITS		9,081,218	4,587,611
OTHER CURRENT ASSETS		17,341,965	20,159,213
CASH AND BANK BALANCES		63,430,168	73,852,828
LESS: CURRENT LIABILITIES & PROVISION	G		
EXPENSES PAYABLE		63,638,332	12,017,562
SUNDRY CREDITORS		3,671,274	9,936,013
OTHER CURRENT LIABILITIES		1,026,814	1,136,662
<b>NET CURRENT ASSETS (F - G)</b>		<b>73,941,911</b>	<b>99,519,593</b>
<b>TOTAL RS...</b>		<b>383,318,829</b>	<b>391,225,081</b>

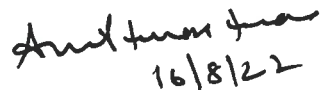
AS PER OUR SEPARATE AUDIT REPORT OF EVEN DATE ATTACHED

FOR DINESH MEHTA & CO.  
CHARTERED ACCOUNTANTS

  
(ANUP MEHTA)  
PARTNER  
MEM. NO. 093133

  
(TREASURER)

  
(SECRETARY GENERAL)

  
16/8/22  
(ACTING PRESIDENT)

DATE : 16-08-2022  
PLACE : DELHI




**INDIAN OLYMPIC ASSOCIATION**

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2020

PARTICULAR	SCH. NO.	FIGURES FOR 2019-20	FIGURES FOR 2018-19
<b>INCOME</b>			
GRANTS RECEIVED FROM INTERNATIONAL OLYMPIC COMMITTEE AND OLYMPIC COUNCIL OF ASIA & OTHERS	H	75,643,861	60,744,501
SPONSORSHIP AND MARKETING	I	42,500,000	50,000,000
OTHER INCOME	J	23,620,643	24,899,959
OLYMPIC BHAVAN FUND TRANSFERED FROM B/S	B	1,543,967	1,715,519
DONATION RECEIVED	K	7,394,226	-
<b>TOTAL Rs.</b>		<b>150,702,698</b>	<b>137,359,979</b>
<b>EXPENDITURE</b>			
EXPENSES ON HOLDING / CONDUCTING GAMES / EVENTS	L	5,968,207	93,528,738
EMPLOYEE BENEFIT EXPENSES	M	19,461,446	16,901,796
OFFICE AND ADMINISTRATIVE EXPENSES	N	54,857,334	55,247,620
FINANCIAL EXPENSES	O	52,087	55,598
DEPRECIATION	D	3,189,243	2,292,202
FINANCIAL ASSISTANCE TO NSF/ SOA		84,000,000	40,400,000
<b>TOTAL Rs.</b>		<b>167,528,317</b>	<b>208,425,954</b>
<b>SURPLUS</b>		<b>(16,825,619)</b>	<b>(71,065,975)</b>
<b>NET SURPLUS (CARRIED FORWARD TO BALANCE SHEET)</b>		<b>(16,825,619)</b>	<b>(71,065,975)</b>

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)  
16/8/22  
(ACTING PRESIDENT)DATE : 16-08-2022  
PLACE : DELHI



INDIAN OLYMPIC ASSOCIATION  
SCHEDULE FORMING PART OF BALANCE SHEET AS ON 31ST MARCH 2020

CAPITAL ACCOUNT		SCHEDULE "A"
PARTICULAR	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)
OPENING BALANCE	258,081,942	329,147,919
ADD: EXCESS OF INCOME OVER EXPENDITURE	(16,825,619)	(71,065,977)
<b>CLOSING BALANCE TOTAL (Rs.)</b>	<b>241,256,323</b>	<b>258,081,942</b>

OLYMPIC BHAVAN FUND		SCHEDULE "B"
PARTICULAR	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)
OPENING BALANCE	15,439,672	17,155,191
LESS: TRANSFERRED TO INCOME & EXP. A/C	1,543,967	1,715,519
<b>CLOSING BALANCE TOTAL (Rs.)</b>	<b>13,895,705</b>	<b>15,439,672</b>

GRANT / FUND RECEIVED IN ADVANCE PENDING UTILISATION		SCHEDULE "C"
PARTICULAR	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)
<b>GRANT / FUND RECEIVED FROM IOC:</b>		
IOC - ADMINISTRATIVE GRANT	3,221,550	-
IOC OLYMPIC SOLIDARITY - TOKYO 2020	1,032,921	-
IOC - INTRANET AND ATHLETES DATABASE	551,422	757,988
IOC SOLIDARITY - GRANT FOR SR. MEN AND WOMEN HOCKEY PLAYERS	-	3,169,203
IOC - TECHNICAL COURSES FOR COACHES 2019 ROWING	118,274	-
OS CONTINENTAL GRANT - WOMEN'S EPEE 2019 - FENCING	2,989,442	2,989,442
OLYMPIC DAY RUN FOR 2018	180,766	180,766
<b>GRANT / FUND RECEIVED FROM OCA:</b>		
OCA - ASIAN GAMES 2018 - TRAVEL SUBSIDY	-	1,441,803
OCA - NOC ACTIVITY GRANT FOR 2020	7,336,816	-
OCA - OLYMPASIA PROJECT FOR 2020	3,486,929	-
<b>GRANT / FUND RECEIVED RELATED TO COMMON WEALTH GAMES:</b>		
COMMONWEALTH GAMES AND CGF GA 2019 - AIRFARE	84,415	-
GRANT FROM CGF - CWG 2010 TEAM PREPARATION	-	-
GOLD COAST 2018 - TRAVEL GRANT	164,265	164,265
<b>GRANT / FUND RECEIVED RELATED TO NATIONAL GAMES:</b>		
<b>NATIONAL GAMES ALLOTMENT FEES:</b>		
- 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
NATIONAL GAMES BID FUND	16,500,000	16,500,000
<b>TOTAL Rs.</b>	<b>128,166,799</b>	<b>117,703,467</b>



INDIAN OLYMPIC ASSOCIATION  
SCHEDULE FORMING PART OF BALANCE SHEET AS ON 31ST MARCH 2020

INVESTMENT		SCHEDULE "E"
PARTICULAR	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)
FIXED DEPOSIT WITH SCHEDULE BANK INCLUDING INTT. ACCURED	284,320,098	272,535,593
<b>TOTAL Rs.</b>	<b>284,320,098</b>	<b>272,535,593</b>

CURRENT ASSETS		SCHEDULE "F"
PARTICULAR	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)
<b>RECEIVABLE FROM MINISTRY OF YOUTH AFFAIRS &amp; SPORTS</b>		
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	146,334
XXI OLYMPIC GAMES 2008 BEIJING	185,154	185,154
MR. SUNIL GARG (MINISTRY OF YOUTH AFFAIRS)	-	10,403
3RD YOUTH OLYMPIC GAMES, 2018	228,946	235,981
SPORTS AUTHORITY OF INDIA	62,780	-
ASIAN GAMES 2018- ACCOMMODATION FOR MOYAS	139,072	367,549
<b>TOTAL (A)</b>	<b>32,877,368</b>	<b>7,125,057</b>

PARTICULAR	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)
<b>RECEIVABLE OTHER THAN MINISTRY OF YOUTH AFFAIRS &amp; SPORTS</b>		
SPONSORSHIP RECEIVABLE	14,098,320	5,000,000
7TH ASIAN WINTER GAMES		
- CHEF DE MISISION	-	89,098
- ACCOMMODATION	-	80,148
ADHOC COMMITTEE (BOXING)	-	921,198
ARBITRATION COMMISSION		
- SHANTI KUMAR SINGH	396,127	66,400
- MR. SUDHARKAR SHETTY	396,127	66,400
- MR. A T JESU	-	25,000
- MR. BHAKTAVACHALAM	94,400	25,000
- MR. N RAMI	94,400	25,000
- MR. P SUBRAMANI	94,400	25,000



INDIAN OLYMPIC ASSOCIATION

SCHEDULE FORMING PART OF BALANCE SHEET AS ON 31ST MARCH 2020

PARTICULAR	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)
<b>RECEIVABLE OTHER THAN MINISTRY OF YOUTH AFFAIRS &amp; SPORTS (CONTD....)</b>		
- MR. VELLUMURUGAN	94,400	25,000
- OLYMPIC ASSOCIATION OF TELENGANA	235,117	158,851
- TELENGANA OLYMPIC ASSOCIATION	235,117	158,851
<b>VIGILANCE COMMISSION</b>		
- MR. MOHANDAS VELLUKUTTY	230,316	130,791
- MR. AMIT AGGARWAL	176,003	96,638
<b>COST TO FEDERATION</b>		
- ASIAN GAMES - 2014 - FED. AT OWN COST	-	690,240
- ASIAN GAMES - 2018 - FED. AT OWN COST	673,709	4,251,797
- CWG 2014 COST TO FEDERATION	-	1,851,211
- CWG 2018 COST TO FEDERATION	168,244	268,306
- 2ND ASIAN BEACH GAMES MUSCAT - FED. AT OWN COST	-	132,608
- 13TH SOUTH ASIAN GAMES 2019 - COST TO FED.	313,644	-
- ARCHERY AFFAIRS	300,000	-
<b>AMOUNT TO BE RECOVERED FROM FEDERATION</b>	<b>1,130,458</b>	-
<b>AFFILIATION FEE OUTSTANDING</b>		
- AFFILIATION FEE	37,250	57,750
- SURCHARGE ON AFFILIATION FEE	285,900	333,350
IOC - SESSION 2023 - EVALUATION COMMISSION	485,211	-
HOTEL TAJ MAHAL	-	4,500
35TH NATIONAL GAMES KERALA	-	158,390
ENTRY TICKETS (LONDON OLYMPIC GAMES 2012)	-	118,515
MOET CATERING	1,385	-
ORG. COMMITTEE CWG 2010	-	108,281
AIRFARE AND OTHER FOR INTERNATIONAL MEETING & CONFERENCES	-	1,623,393
JSW	-	184,815
RECOVERABLE FROM STAFF	7,083	2,042
OTHER ACCOMODATION ADVANCE	-	38,836
SUPPORT GRANT RECEIVABLE - IOC WINTER GAMES	-	167,712
<b>TOTAL (B)</b>	<b>19,547,611</b>	<b>16,885,122</b>

PARTICULAR	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)
<b>ADVANCES &amp; SECURITY DEPOSITS</b>		
<u>ADVANCES:</u>		
ADVANCE TO FENCING FEDERATION OF INDIA FOR CONDUCTING EPEE WOMEN'S PROJCT UNDER OLYMPIC SOLIDARITY PROGRAM	2,989,442	2,989,442
CDM WINTER OLYMPIC GAMES 2010	-	334,396
HOCKEY INDIA - TEAM SUPPORT GRANT FOR SR. MEN & WOMEN	-	175,003
WINTER GAMES FEDERATION OF INDIA	-	157,500
Advance - Chef De Mission -C K Valson - AIMG Tashk	-	31,700
ADVANCE - 13TH SOUTH ASIAN GAMES ACCOMODATION	2,769,994	-





INDIAN OLYMPIC ASSOCIATION  
SCHEDULE FORMING PART OF BALANCE SHEET AS ON 31ST MARCH 2020

PARTICULAR	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)
<b>ADVANCES &amp; SECURITY DEPOSITS</b>		
<u>ADVANCES: (CONTD....)</u>		
ADVANCETO 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	-
STAFF LOAN	196,809	77,249
TOKYO 2020 - ADVANCE FOR ACCOMMODATION	541,600	-
OTHER ADVANCE	-	9,798
HOTEL ASHOK	22,432	22,432
ACT BROADBAND SERVICE	4,500	-
ADVANCEPAYMENT TOWARDS LOGO DESIGNING	776,849	-
J P FIRE SERVICE PVT LTD	84,829	-
OTIS ELEVATOR CO. (INDIA) LIMITED	106,857	102,254
<u>PREPAID EXPENSES:</u>		
- STAFF MEDICLAIM POLICY (ORIENTAL INSURANCE)	20,309	18,402
- STAFF INSURANCE (TATA AIG)	5,253	2,579
- OLYMPIC BHAVAN	34,916	34,916
-AMC BIO METRIC	6,396	-
-G SUITE MANAGEMENT	27,140	-
-TELEPHONE EXPENSE	4,000	-
- VEHICLE INSURANCE	-	13,040
<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
<b>TOTAL (C)</b>	<b>9,081,218</b>	<b>4,587,611</b>



INDIAN OLYMPIC ASSOCIATION  
SCHEDULE FORMING PART OF BALANCE SHEET AS ON 31ST MARCH 2020

PARTICULAR	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)
<b>OTHERS</b>		
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	-	2,051,828
TDS RECOVERABLE A.Y. 2017-18	-	3,751,050
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	-
INCOME TAX APPEAL FEE A.Y. 2017-18	1,000	-
TCS RECEIVABLE	21,455	-
EPF DEPARTMENT	900,000	-
INTEREST RECEIVABLE FROM BANK (BANK INTEREST)	-	106,659
<b>TOTAL (D)</b>	<b>17,341,965</b>	<b>20,159,213</b>

PARTICULAR	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)
<b>CASH &amp; BANK BALANCES</b>		
CASH IN HAND	116,169	57,869
INDIAN BANK - 432713329	46,367,559	14,964,751
INDIAN BANK - 432759477	409,368	395,311
AXIS BANK - 918010022702145	11,409,928	25,474,018
ANDHRA BANK - 108510011000758	4,622,480	28,867,359
ANDHRA BANK - 2995	28,747	27,789
HDFC BANK - 50100330378436	39,795	-
<i>SPECIAL PURPOSE BANK ACCOUNT:</i>		
-AXIS BANK - ETHICS COMMISSION IOA	206,230	-
- AXIS BANK - 918010089892834 (3RD YOUTH OLYMPIC GAMES 2018, ARGENTINA)	204,880	197,845
- AXIS BANK - 918010075316960 (ASIAN GAMES 2018, JAKARTA)	25,012	3,867,885
<b>TOTAL (E)</b>	<b>63,430,168</b>	<b>73,852,828</b>
<b>GRANT TOTAL (A+B+C+D+E+F)</b>	<b>142,278,330</b>	<b>122,609,830</b>



INDIAN OLYMPIC ASSOCIATION  
SCHEDULE FORMING PART OF BALANCE SHEET AS ON 31ST MARCH 2020

CURRENT LIABILITIES		SCHEDULE "G"	
PARTICULAR	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)	
<b><u>FINANCIAL ASSISTANCE PAYABLE</u></b>			
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	40,386,411	-	
<b><u>EXPENSES PAYABLE</u></b>			
TA/DA PAYABLE	427,463	332,993	
AUDIT FEE PAYABLE	-	135,000	
PROVISION FOR GRATUITY	7,820,397	4,600,464	
PROVISION FOR LEAVE ENCASHMENT	777,737	-	
MEETING EXPENSES	-	135,552	
OTHER PAYABLE	10,500	11,407	
PROVIDENT FUND PAYABLE	46,699	-	
<b><u>DUTIES &amp; TAXES</u></b>			
TDS PAYABLE	495,703	1,411,734	
SERVICE TAX/ GST PAYABLE	473,422	535,028	
EPF PAYABLE	-	55,384	
<b>TOTAL (A)</b>	<b>63,638,332</b>	<b>12,017,562</b>	

PARTICULAR	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)	
<b><u>SUNDRY CREDITORS</u></b>			
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	-	
AB TECH INDIA	-	54,061	
AIRTEL	2,358	5,243	
AIR TRAVEL BUREAU	-	1,335	
ARYAN RAJ MISHRA	29,264	-	
B.K CHABRA	54,000	-	
BALMER LAWRIE & CO. LTD.	-	171,009	
BEIJING OLYMPIC GAMES (ENTRY TICKETS)	-	703,892	
BSES RAJDHANI POWER LTD.	330,880	182,342	
CHANDAND SINGH PODDAR	-	27,350	
CHEF DE MISSION WINTER OLY. (MR. HARJINDR	49,277	49,277	
CGF ACCOMMODATION (GENERAL ASSEMBLY AUCKLAND)	-	9,419	
D C MISHRA	45,000	23,700	
DELHI JAL BOARD	-	593	
DELHI VISA SERVICE	-	7,000	
D K MISHRA	-	23,700	



INDIAN OLYMPIC ASSOCIATION  
SCHEDULE FORMING PART OF BALANCE SHEET AS ON 31ST MARCH 2020

PARTICULAR	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)
<b>SUNDRY CREDITORS (CONTD.....)</b>		
DR. MEHANDIRATTA	9,133	9,133
DIAMOND SECURITY PERSONNEL	2,249	98,871
DINESH MEHTA & CO.	270,000	45,000
DUGGAL GENERAL STORE	29,850	16,404
EXCEL PEST CONTROLL SERVICES	7,080	-
EXPENSE PAYABLE TOWARDS FONT PURCHASE FOR IOA LOGO	19,057	-
GOPI RAJAN	-	126,000
GOVIND RAJ	6,011	6,011
GTK GROUP INC	-	95,834
HOTEL - ITC GRAND CHOLA - CHENNAI	-	66,572
HOTEL GRAND	-	103,250
HOTEL HYATT	-	424,865
HEMANT RAJ PHALPHER	213,217	676,278
HRISHIKESH BARUAH	112,500	454,230
JUSTICE BADAR DUREZ AHMED	270,000	-
KP ACTUARIES AND CONSULTANTS LLP	21,240	-
MTNL	5,314	1,578
RAKESH PHOTOGRAPHERS	2,444	8,930
SUNIL ARORA	-	10,500
SAVI INTERIORS	64,602	-
INFINITY OPTIMAL SOLUTIONS (IOS)	11,758	335,760
IOA ELECTION - FEE COLLECTED FROM RESPT/COMPNT	200,000	200,000
J C S RAWAT	-	27,900
JOHN VERGHESE	36,000	71,200
JUSTICE M. M. GHILDIYAL	-	45,000
MAA BHAWANI	6,599	6,317
MOET CATERING SERVICES	-	92,776
NEW WAY AUTOMATION PVT LTD	7,305	-
NAPHADE	-	1,260,000
NEWTONS LAW LLP	-	126,178
PANNU CAR RENTAL PVT. LTD.	3,146	57,572
PARTH GOSWMI	18,900	-
PLAN OUR TRIP	-	1,968,135
RAJEEV DHAVAN	-	396,000
THE ROUND THE WORLD TRAVELLS	20,391	-
ROOP CHAND SINGH NEGI	52,987	52,987
RUCHIR MISHRA	-	1,166,408
S K ENTERPRISES	-	1,640
SHRI BALAJI AGENCIES	11,623	-
SOCIAL KINNECT PRIVATE LIMITED (DELHI)	35,998	-
SUKHVINDER TRAVEL	1,310	-
S K ENTERPRISES	-	130,284
SHIV NARESH SPORTS PVT.LTD.	442,495	36,088
SINGH SERVICES	-	5,460
V K BAJAJ & CO.	405,000	81,000
V PRINT	39,415	357,951
WINTER GAMES FEDERATION OF INDIA	-	114,980
YUG ONLINE SERVICES PVT. LTD.	13,451	-
<b>TOTAL (B)</b>	<b>3,671,274</b>	<b>9,936,013</b>



INDIAN OLYMPIC ASSOCIATION  
SCHEDULE FORMING PART OF BALANCE SHEET AS ON 31ST MARCH 2020

PARTICULAR	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)
<b>OTHERS</b>		
SPORTS ENTRY TICKET DEPOSIT BY FANATIC SPORTS	-	250,000
1ST ASIAN BEACH GAMES BALI (FED. AT OWN COST)	-	14,960
1ST ASIAN MARTIAL ARTGS GAMES (FED. AT OWN COST)	-	21,066
4TH ASIAN BEACH GAMES PHUKET (COST TO FED. ACCOMMODATION)	-	8,758
NRAI - SHOOTING TEAM	74,740	74,740
CWG 2018 - EXTRA TEAM OFFICIAL- PAYABLE TO SHOURABH	74,740	74,740
ETHICS COMMISSION ACCOUNT	206,230	-
ADVANCE XX CDM WINTER OLYMPIC GAMES	-	9,926
OTHERS	122,250	122,250
SPORTS ENTRY TICKET DEPOSIT - RIO OLYMPIC GAMES	250,000	
SUPPORT GRANT (TRAVEL) CWG 2018 PAYABLE TO FED.	295,388	295,388
AFFILIATION FEE RECEIVED IN ADVANCE	3,250	5,400
ASIAN GAMES 2018 - JAKARTA - PALEMBANG (INDONESIA)	216	259,434
<b>TOTAL (C)</b>	<b>1,026,814</b>	<b>1,136,662</b>
<b>GRANT TOTAL (A+B+C)</b>	<b>68,336,419</b>	<b>23,090,237</b>

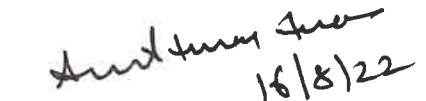
AS PER OUR SEPARATE AUDIT REPORT OF EVEN DATE ATTACHED

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 2020

GRANTS RECEIVED FROM INTERNATIONAL OLYMPIC COMMITTEE, OLYMPIC COUNCIL OF ASIA AND OTHERS	<i>SCHEDULE "H"</i>
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PARTICULAR	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)
<b><u>FROM INTERNATIONAL OLYMPIC COMMITTEE:</u></b>		
IOC TOP IX PROGRAMME	55,250,000	48,272,820
IOC ADMINISTRATIVE GRANT	3,118,050	3,055,364
IOC SUBSIDY FOR PEYONGCHANG WINTER GAMES	-	332,614
IOC - PEYONGCHANG SOUTH KOREA - WG - SUPPORT GRANT	-	165,300
IOC SUPPORT GRANT WINTER OLYMPIC GAMES - 2018	-	167,712
IOC- & PYEONGCHANG 2018 LP- ROYALTIES	39,256	-
OLYMPIC DAY RUN	85,201	-
<b><u>FROM OLYMPIC COUNCIL OF ASIA:</u></b>		
ASIAN GAMES 2018 - OCA MARKETING SHARE	10,243,500	-
OCA GRANT FOR NOC ACTIVITIES	6,907,854	6,854,071
OCA SUBSIDY FOR ASIAN GAMES 2018	-	1,896,620
<b>TOTAL Rs.</b>	<b>75,643,861</b>	<b>60,744,501</b>

SPONSORSHIP AND MARKETING	<i>SCHEDULE "I"</i>
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PARTICULAR	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)
SPONSORSHIP	42,500,000	50,000,000
CWG 2010 JOINT MARKETING PROGRAMME	-	-
<b>TOTAL Rs.</b>	<b>42,500,000</b>	<b>50,000,000</b>

OTHER INCOME	<i>SCHEDULE "J"</i>
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PARTICULAR	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)
<b>AFFILIATION FEES</b>		
- AFFILIATION FEES	300,746	55,000
- SURCHARGE ON AFFILIATION FEES	34,386	65,450
<b>INTEREST INCOME</b>		
- ON SAVING AND FDRS	20,945,241	22,895,045
- ON DEPOSIT WITH BSES	52,210	49,634
- ON STAFF LOAN	5,460	9,534
- ON INCOME-TAX REFUND	706,592	1,823,073
<b>GOVERNANCE OF ADHOC COMMITTEE</b>		
- KERALA	418,050	-
- BASKETBALL	37,431	-
- BOXING	-	-
SUNDRY BALANCES WRITTEN BACK	1,119,224	-
MISC. INCOME	1,302	2,223
<b>TOTAL Rs.</b>	<b>23,620,643</b>	<b>24,899,959</b>



INDIAN OLYMPIC ASSOCIATION

SCHEDULE FORMING PART OF THE INCOME AND EXPENDITURE FOR THE YEAR ENDED 31ST MARCH 2020

DONATION RECEIVED	SCHEDULE "K"
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PARTICULAR	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)
- TOWARDS PM CARES FUND THROUGH INDIAN OLYMPIC ASSOCIATION	1,100,000	-
- TOWARDS RENOVATION OF A-BLOCK, 3RD AND 5TH FLOOR	6,294,226	-
<b>TOTAL Rs.</b>	<b>7,394,226</b>	<b>-</b>

EXPENSES ON HOLDING / CONDUCTING THE GAMES / EVENTS	SCHEDULE "L"
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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		
- CASH AWARDS	-	36,300,000
- GAMES PARTICIPATION EXPENSE	-	8,793,548
- TORCH RELAY	-	4,209,340
- TEAM SEND OFF CEREMONY EXPENSE	-	4,036,040
- FELICITATION CEREMONY	-	3,756,815
CWG 2018		
- GAME PARTICIPATION EXPENSE	-	26,769,222
3RD YOUTH OLYMPIC GAMES 2018	-	7,219,299
WINTER OLYMPIC GAMES	-	512,398
BRICKS GAMES - 2018 - SOUTH AFRICA	-	325,703
1ST CHILDREN OF ASIA WINTER GAMES - SAKHALIN, RUSSIA	-	1,606,374
ASIAN GAMES 2018	1,576,235	-
<b>TOTAL Rs.</b>	<b>5,968,207</b>	<b>93,528,738</b>

ESTABLISHMENT EXPENSES	SCHEDULE "M"
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PARTICULAR	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)
SALARY	8,894,434	7,311,187
HRA, GRATUITY AND OTHER BENEFITS	7,430,523	7,492,297
TRANSPORT ALLOWANCES	870,471	583,255
HOLIDAYS ALLOWANCES	93,450	127,139
MEDICAL ALLOWANCE /REIMBURSEMENT	307,236	5,341
EX GRATIA	1,219,500	870,155
SPECIAL ALLOWANCE	21,221	-
STAFF INSURANCE & MEDICAL POLICY	185,904	148,688
ESI(EMPLOYER SHARE)	56,778	-
PROVIDENT FUND (EMPLOYER SHARE)	381,929	363,734
<b>TOTAL Rs.</b>	<b>19,461,446</b>	<b>16,901,796</b>



INDIAN OLYMPIC ASSOCIATION

SCHEDULE FORMING PART OF THE INCOME AND EXPENDITURE FOR THE YEAR ENDED 31ST MARCH 2020

OFFICE AND ADMINISTRATIVE EXPENSES		SCHEDULE "N"	
PARTICULAR	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)	
LEGAL & PROFESSIONAL FEE & LITIGATION EXPENSES	24,561,570	17,382,855	
VISIT OF FOREIGN DELEGATES	2,548,786	12,312,383	
REPAIR & MAINTENANCE			
- R&M - BUILDING	-	163,867	
- R&M - VEHICLES	124,513	165,410	
- GENERAL R&M	1,158,247	852,314	
COMMISSION EXPENSE			
- AGENCY COMMISSION ON SPONSORSHIP	5,398,500	5,487,000	
MEETING EXPENSES			
- INTERNATIONAL MEETING & EXPENSES	989,171	1,191,517	
- MEETING EXPENSES (AGM, EXCO & OTHER MEETINGS)	3,035,836	6,400,773	
- IOA COMMISSIONS' EXPENSE	426,191	595,700	
- LAPEL PINS / TIES / MOMENTOS	-	971,145	
GOVERNANCE OF DISPUTED NSF/SOA		1,097,823	
- GYMNASIAC FEDERATION OF INDIA	2,511,430	-	
- SKI AND SNOWBOARD INDIA	309,400	-	
- COMMITTEE ON PUNJAB NETBALL ASSOCIATION	132,284	-	
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	2,822,879	3,129,881	
SECURITY SERVICES	1,447,592	1,376,269	
RATE, FEE & TAXES	1,232,613	1,447,145	
TRAVELLING EXPENSES	152,979	500,582	
CONVEYANCE EXPENSES	30,822	30,304	
PRINTING & STATIONERY	787,658	1,085,270	
POSTAGE & COURIER	77,376	82,055	
TELEPHONE & INTERNET EXPENSES	102,635	72,551	
AUDIT FEE	300,000	150,000	
OFFICE EXPENSES / HOSPITALITY AND OTHER	312,899	383,623	
FESTIVAL EXPENSES	40,710	49,318	
INSURANCE	65,253	69,983	
NEWS PAPER & PERIODICALS	14,835	6,063	
WEBSITE MAINTENANCE	435,659	-	
SOFTWARE EXPENSES	17,758	12,261	
INTEREST AND PENALTY IN GST/INCOME TAX/EPF	4,861	-	
FOREIGN EXCHANGE GAIN / LOSS	39,989	231,528	
UNUTILIZED AMOUNT OF LOGISTIC SUPPORT GRANT OF WINTER GAMES 2018	1,142,100	-	
AMOUNT WRITTEN OFF	4,533,833	-	
<b>TOTAL Rs.</b>	<b>54,857,334</b>	<b>55,247,620</b>	



INDIAN OLYMPIC ASSOCIATION

SCHEDULE FORMING PART OF THE INCOME AND EXPENDITURE FOR THE YEAR ENDED 31ST MARCH 2020

FINANCIAL EXPENSES		SCHEDULE "O"	
PARTICULAR	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)	
BANK CHARGES	52,087	55,598	
<b>TOTAL Rs.</b>	<b>52,087</b>	<b>55,598</b>	

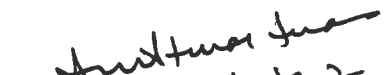
AS PER OUR SEPARATE AUDIT REPORT OF EVEN DATE ATTACHED

FOR DINESH MEHTA & CO.  
CHARTERED ACCOUNTANTS

  
(ANUP MEHTA)  
PARTNER  
MEM. NO. 093133

  
(TREASURER)

  
(SECRETARY GENERAL)

  
16/8/22  
(ACTING PRESIDENT)

DATE : 16-08-2022  
PLACE : DEHI



INDIAN OLYMPIC ASSOCIATION  
SCHEDULE OF FIXED ASSETS AND DEPRECIATION FOR THE YEAR ENDED 31ST MARCH 2020

SCHEDULE - D  
(Amount in Rs.)

CLASS OF ASSETS	PARTICULARS	W.D.V AS ON 01.04.2019	A D D I T I O N S MORE THAN 180 DAYS	LESS THAN 180 DAYS	Sale / Adjustment DURING THE YEAR	TOTAL	RATE OF DEP.	DEPRECIATION	W.D.V AS ON
									31.03.2020
LAND									
	LAND	407,500	-	-	-	407,500	0%	-	407,500
BUILDING									
	OLYMPIC BHAWAN	16,209,685	-	-	-	16,209,685	10%	1,620,969	14,588,717
FURNITURE AND FITTINGS									
	OFFICE EQUIPMENT	13,081	-	-	-	13,081	15%	1,962	11,119
	FURNITURE & FIXTURE	196,052	-	6,294,226	-	6,490,278	10%	334,316	6,155,960
	BUILDING RENOVATION	103,831	-	-	-	103,831	10%	10,383	93,448
PLANT AND MACHINERY									
	AIR CONDITIONERS	-	51,920	-	-	51,920	15%	7,788	44,132
	AIR PURIFIER	34,400	-	-	-	34,400	40%	13,760	20,640
	BOREWELL	65,674	-	-	-	65,674	15%	9,851	55,823
	CAR	7,403	-	-	-	7,403	15%	1,110	6,293
	CAR - INNOVA	235,589	2,641,487	-	324,072	2,553,004	30%	765,901	1,787,103
	CELLPHONE	997	-	-	-	997	15%	150	848
	COOLER	2,442	-	-	-	2,442	15%	366	2,076
	CUTLARY	5,578	-	-	-	5,578	15%	837	4,741
	DULICATION CANON	23	-	-	-	23	15%	4	20
	ELECTRIC INSTALLATION	68,940	-	-	-	68,940	15%	10,341	58,599
	ELECTRONIC INSTALLATION	7,466	-	-	-	7,466	15%	1,120	6,346
	ELECTRONIC TYPEWRITER	301	-	-	-	301	15%	45	256
	ELECTRIC GEYSER	4,246	-	-	-	4,246	15%	637	3,609
	EPBAX SYSTEM	162,429	-	-	-	162,429	15%	24,364	138,065
	EXHAUST FAN	375	-	-	-	375	15%	56	319
	FAX	5,069	-	-	-	5,069	15%	760	4,308
FIRE EXTINGUISHER	227,853	-	-	-	227,853	15%	34,178	193,675	
FOODWARMIN SINK	1,378	-	-	-	1,378	15%	207	1,171	
GAS STOVE	689	-	-	-	689	15%	103	586	
GENERATOR 500KVA	1,044,913	-	-	-	1,044,913	15%	156,737	888,176	
INTERCOMS	11,028	-	-	-	11,028	15%	1,654	9,374	
KENT MINERAL RO	5,020	-	-	-	5,020	15%	753	4,267	
LCD PROJECTOR	5,901	-	-	-	5,901	40%	2,360	3,541	
MERCEDES BENZ	38,097	-	-	-	38,097	15%	5,715	32,383	
MICRO OVEN	12,144	-	-	-	12,144	15%	1,822	10,323	
PA SYSTEM	1,340	-	-	-	1,340	15%	201	1,139	
PEDESTAL FAN	-	2,000	-	-	2,000	15%	150	1,850	
PHOTOCOPIER MACHINE	68,568	175,820	-	-	244,388	15%	36,658	207,730	





INDIAN OLYMPIC ASSOCIATION  
SCHEDULE OF FIXED ASSETS AND DEPRECIATION FOR THE YEAR ENDED 31ST MARCH 2020

SCHEDULE - D  
(Amount in Rs.)

CLASS OF ASSETS	PARTICULARS	W.D.V AS ON 01.04.2019	ADDITIONS MORE THAN 180 DAYS	LESS THAN 180 DAYS	Sale / Adjustment DURING THE YEAR	TOTAL	RATE OF DEP.	DEPRECIATION	W.D.V AS ON
									31.03.2020
PLANT AND MACHINERY (CONTD.....)									
	PUNCH SYSTEM	1,660				1,660	15%	249	1,411
	REFREGARATION	194				194	15%	29	165
	ROOM HEATER	322				322	15%	48	273
	SCOOTER	58,632				58,632	15%	8,795	49,838
	TELEPHONE INSTRUMENT	26,514				26,514	15%	3,977	22,538
	TELEPHONE LINE ISDN	2,449				2,449	15%	367	2,081
	TYPE WRITERS	49				49	15%	7	41
	VCD PLAYER	683				683	15%	102	580
	VENDING MACHINE	2,020				2,020	15%	303	1,717
	WATER COOLER	47				47	15%	7	40
	WATER DISPENSER	-				-	15%	-	-
	WATER FILTER	700				700	15%	105	595
	WATER PUMP	2,583				2,583	15%	388	2,196
PLANT AND MACHINERY- COMPUTER									
	COMPUTERS	39,547	44,010	73,600		157,157	40%	48,143	109,014
	COMPUTER SOFTWARES	-	64,078	-		64,078	40%	25,631	38,447
	PRINTERS & SCANNERS	77,973	53,100	-		131,073	40%	52,429	78,644
	INTERNET ROUTER	160	-	-		160	40%	64	96
	LAP TOP	6,848	-	-		6,848	40%	2,739	4,109
	UPS	1,500	-	-		1,500	40%	600	900
	<b>TOTAL RS.</b>	<b>19,169,895</b>	<b>3,030,415</b>	<b>6,369,826</b>	<b>324,072</b>	<b>28,246,064</b>		<b>3,189,243</b>	<b>25,056,820</b>
	PREVIOUS YEAR'S FIGURES	21,667,494	1,439,902	2,597,701	609,000	21,462,097		2,292,202	19,169,895



## INDIAN OLYMPIC ASSOCIATION

### SCHEDULES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2020

#### 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 2<sup>nd</sup> 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 2019-2020. The aforesaid matter of Loan to Indian Olympic Association for the renovation of A-Block, 2<sup>nd</sup> 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 2,45,61,570/-, includes Rs 3,79,650/- 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 58,80,900/- 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 circulated to the Executive Council Members for their recommendation and the same was put up in the 5<sup>th</sup> 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 4<sup>th</sup> May, 2011, 4<sup>th</sup> July, 2012 and 31<sup>st</sup> 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 28<sup>th</sup> February, 2011 that the amount is deducted as per the Ministry's letter dated 24<sup>th</sup> 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. As per recommendation of the 5<sup>th</sup> Executive Council Meeting held on 1<sup>st</sup> November 2021, the amount debited to the Indian Weightlifting Federation has now been reversed. 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. As per recommendation of the 5<sup>th</sup> Executive Council Meeting held on 1<sup>st</sup> November 2021, the amount debited to Hockey India has now been reversed. 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. As per recommendation of the 5<sup>th</sup> Executive Council Meeting held on 1<sup>st</sup> November 2021, the amount debited to Ski &





Snowboard India has now been reversed. 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. As per recommendation of the 5<sup>th</sup> Executive Council Meeting held on 1<sup>st</sup> November 2021, the amount debited to Gymnastic Federation of India has now been reversed and booked as an expenditure. 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 31<sup>st</sup> March 2020 are as follows:

Sl. No	Particulars
	<b><u>Delhi High Court</u></b>
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
8.	WPC NO.10938/17 TAEKWONDO FEDERATION OF INDIA VS INDIAN OLYMPIC ASSOCIATION AND ORS



Sl. No	Particulars
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
<b>SAKET DISTRICT COURT, SOUTH EAST - DELHI</b>	
16.	EX. NO.54/2019 HARYANA OLYMPIC ASSOCIATION VS SH. P.V. RATHEE & OTHERS
<b>Allahabad High Court Lucknow Bench</b>	
17.	CONTEMPT (CONT) 730/2016 TAEKWONDO FEDERATION OF INDIA THUR. JIMMY R JAGTIANIVS N. RAMCHANDRAN PRESIDENT INDIAN OLYMPIC ASSOCIATION &ORS.
<b><u>ANDHRA PRADESH HIGH COURT (HYDERABAD + TELANGANA)</u></b>	
18.	WPC NO.43272/2017 ANDHRA PRADESH OLYMPIC ASSOCIATION VS UOI AND ORS
19.	WPC NO.34597/2017 ANDHRA PRADESH OLYMPIC ASSOCIATION VS UOI AND ORS
20.	WPC NO.31015/2017 M/S TAEKWONDO ASSOCIATION VS SECY MINISTRY OF SPORTS, AND OTHERS
21.	WP NO.6307/2018 TELANGANA OLYMPIC ASSOCIATION VS UNION OF INDIA AND OTHERS



Sl. No	Particulars
22.	WP NO.11832/2018 HOCKEY SPSR NELLORE DIST AND OTHERS VS UOI AND OTHERS
23.	HIGH COURT OF HYDERABAD T.S. & A.P. WPC NO.13451/2018 TELANGANA CYCLING ASSOCIATION VS UOI AND OTHERS
24.	WP/16743/2018 TELANGANA SAILING ASSOCIATION VS UOI
25.	WP NO.20883/2018 ANDHRA PRADESH OLYMPIC ASSOCIATION VS UOI AND ANR
26.	WPC NO.27888/2018 ANDHRA PRADESH OLYMPIC ASSOCIATION VS THE UNION OF INDIA
27.	WPC NO.46255/2018 ANDHRA PRADESH OLYMPIC ASSOCIATION VS UOI AND ANR
28.	WPC 4825/2019 ANDHRA PRADESH OLYMPIC ASSOCIATION VS INDIAN OLYMPIC ASSOCIATION
29.	WPC NO.7347/2019 ANDHRA PRADESH OLYMPIC ASSOCIATION VS UNION OF INDIA AND OTHERS
30.	WPC NO.7741/2019 ANDHRA PRADESH OLYMPIC ASSOCIATION VS STATE OF ANDHRA PRADESH AND OTHERS
	<b><u>MADRAS HIGH COURT</u></b>
31.	WP NO.5967/2017 AND WMP NO.6391/2017 MS SHARON SUARES VS GOVERNMENT OF INDIA AND ORS
32.	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
33.	WP NO.22328/2018 MOHANDAS VELUKUTTY VS UOI AND ORS



<b>Sl. No</b>	<b>Particulars</b>
34.	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
35.	ORIGINAL APPLICATION NO.2108/2019 K. NANDAKUMAR VS VOLLEYBALL FEDERATION OF INDIA
36.	ORIGINAL APPLICATION NO.2109/2019 K. NANDAKUMAR VS VOLLEYBALL FEDERATION OF INDIA
	<b>City Civil Court, Chennai</b>
37.	I.A.NO. 14178 OF 2018 AND O.S. NO.5931 OF 2018 TAMILNADU SPORTS KARATE-DO ASSOCIATION VS INDIAN OLYMPIC ASSOCIATION AND OTHERS
38.	O.S. NO.6430/2018 MR KARATE R. THIAGARAJAN VS IOA AND ORS
	<b><u>CALCUTTA CIVIL COURT</u></b>
39.	SUIT NO.479/2017 WEST BENGAL KABADDI ASSOCIATION VS AMATEUR KABADDI FEDERATION OF INDIA AND OTHERS
	<b><u>KERALA HIGH COURT</u></b>
40.	W.P. (C) NO.24064 OF 2016 ANU R. VERSUS UNION OF INDIA & ORS
41.	WPC NO.3933/2019 KERALA KARATE ASSOCIATION VS UOI AND OTHERS
42.	WPC NO.21348/2019 KERALA KARATE ASSOCIATION VS UOI
	<b><u>JAMMU AND KASHMIR HIGH COURT</u></b>
43.	OWP NO.830/2016 AIJAZ RASOOL MIR VS UOI AND ORS
	<b><u>BOMBAY HIGH COURT</u></b>
44.	WP 1059/2018 - WPST No.362/2018 THE HOCKEY MAHARASHTRA THROUGH ITS HONORARY GENERAL SECRETARYV/S MAHARASHTRA OLYMPIC ASSOCIATION THROUGH ITS GENERAL SECRETARY AND ORS. (Against the order dated 14.12.2017 in MCA No.403/2017) Caveat in Hockey Maharashtra Before HIGH COURT MAHARASHTRA (challenging Appeal's order)



<b>Sl. No</b>	<b>Particulars</b>
	<b>District Judge, Pune</b>
45.	SUIT NO.1530/2016 DISTRICT JUDGE, PUNE HOCKEY MAHARASHTRA VS MAHARASHTRA OLYMPIC ASSOCIATION AND OTHERS (IOA – DEFEDANT NO.5)
	<b>HIGH COURT PATNA</b>
46.	CWJC NO.17765/2016 MUKUND DEV SHARMA VS THE UNION OF INDIA AND ORS
	<b>PUNJAB HIGH COURT /District Court</b>
47.	CIVIL REVISION C.R. NO.5327/2017 HARYANA OLYMPIC ASSOCIATION VS MAHENDER SINGH MALIK & ORS
48.	CWP NO.28599/2017 NETBALL PROMOTION ASSOCIATION VS STATE OF PUNJAB AND OTHERS
	<b>DISTRICT COURT AT PANCHKULA</b>
49.	CIVIL SUIT NO.731/2016 HARYANA OLYMPIC ASSOCIATION VS ABHAY SINGH
50.	CS/696/2016 HARYANA OLYMPIC ASSOCIATION VS HARYANA OLYMPIC ASSOCIATION AND OTHERS
	<b>HIGH COURT OF MADHYA PRADESH AT JABALPUR</b>
51.	WPC NO.17415/2016 M.P. ATHLETICS ASSOCIATION VS ATHLETIC SANGH M.P. BHOPAL AND OTHERS
52.	WP/9512/2017 ATHLETIC SANGH VS UOI AND ORS
	<b>HIGH COURT OF DELHI</b>
53.	WPC No. 10342/2019 RAJASTHAN EQUESTRIAN ASSOCIATION VS. EQUESTRIAN FEDERATION OF INDIA
	<b>HIGH COURT OF MADHYA PRADESH – PRINCIPLE BENCH AT JABALPUR</b>
54.	WPC NO. 10698/2019 MADHYA PRADESH BALL BADMINTON ASSOCIATION (IOA R-2)
	<b>HIGH COURT OF BOMBAY</b>
55.	WP(ST) 29358/2019 MAHARASTRA 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 : 16.08.2022  
PLACE : NEW DELHI

FOR INDIAN OLYMPIC ASSOCIATION

  
(TREASURER) (SECRETARY GENERAL)

  
(ACTING PRESIDENT)

