

Indian Olympic Association



**AUDITOR'S REPORT
AND
STATEMENT OF ACCOUNTS
for the period
1-4-2012 to 31-3-2013**



DINESH MEHTA & CO.
CHARTERED ACCOUNTANTS
21, Daya Nand Road, Darya Ganj, New Delhi - 110 002
E-mail : anupmehta@dmc-ca.net

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

**AUDITOR'S REPORT ON THE ACCOUNTS OF THE INDIAN OLYMPIC
ASSOCIATION AS AT 31ST MARCH, 2013**

We have audited the attached Balance Sheet of **Indian Olympic Association** as at March 31, 2013 and also the Income & Expenditure Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the management of the Indian Olympic Association. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management as well as evaluating the overall financial statement presentation. We believe that our audit provide reasonable basis for our opinion.

We report that

1. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
2. In our opinion proper books of account as required by law have been kept by the Indian Olympic Association so far as it appears from our examination of those books.
3. The Balance Sheet and Income and Expenditure Account dealt with by this report are in agreement with the books of account.
4. The Balance Sheet and Income and Expenditure Account dealt with by this report are prepared in accordance with the Accounting Standards, issued by the Institute of Chartered Accountants of India, to the extent applicable.
5. In our opinion and to the best of our information and according to the explanations given to us, the said accounts read with Significant Accounting Policies and Notes to the Account give the information in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:-
 - a) In case of Balance Sheet, of the state of affairs of the Indian Olympic Association as at March 31, 2013, and
 - b) In case of the Income and Expenditure Account, of the excess of income over expenditure for the year ended on the date.

For DINESH MEHTA & CO.
CHARTERED ACCOUNTANT

Sd/-
(ANUP MEHTA)
PARTNER

Membership No. 093133

DATE: 25-09-2013
PLACE: NEW DELHI



DINESH MEHTA & CO.
CHARTERED ACCOUNTANTS
21, Daya Nand Road, Darya Ganj, New Delhi - 110 002
E-mail : anupmehta@dmc-ca.net

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

FORM NO. 10B

[See Rule 17B]

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

We have examined the Balance Sheet of INDIAN OLYMPIC ASSOCIATION, B-29, QUTUB INSTITUTIONAL AREA, NEW DELHI-110016, as at 31ST March 2013 and the Income and Expenditure Account for the year ended on that date which are in agreement with the books of account maintained by the said Association.

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

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

- (I) In the case of the balance sheet, of the state of affairs of the above named Association as at 31st March 2013.
- (ii) In case of the Income & Expenditure Account, of the surplus for the accounting year ending on 31st March 2013.

The prescribed particulars are annexed hereto.

DATE: 25-09-2013
PLACE: NEW DELHI

Sd/-
(ANUP MEHTA)
Membership No. 093133
PARTNER: DINESH MEHTA & CO.
CHARTERED ACCOUNTANT

**ANNEXURE TO REPORT UNDER SECTION 12A (b) OF THE INCOME TAX ACT FOR
APPLICATION OF INCOME FOR THE CHARITABLE OR RELIGIOUS PURPOSE.
STATEMENT OF PARTICULARS FOR THE YEAR ENDED 31ST MARCH, 2013**

<p>1. Amount of income of the previous year applied to charitable or religious purposes in India during that year.</p>	<p>6,88,92,641 /-</p>
<p>2. Whether the trust has exercised the option under clause (2) of the Explanation to section 11 (1)? If so, the details of the amount of income deemed to have been applied to charitable or religious purposes in India during the previous year.</p>	<p>NOT APPLICABLE</p>
<p>3. Amount of income accumulated or set apart / finally set apart for application to charitable or religious purposes, to the extent it does not exceed 15 per cent of the income derived from property held under trust wholly for such purpose.</p>	<p>1,40,34,572 /-</p>
<p>4. Amount of income eligible for exemption under section 11(1)(c) [Give details]</p>	<p>NOT APPLICABLE</p>
<p>5. Amount of income, in addition to the amount referred to in item 3 above, accumulated or set apart for specified purposes under section 11(2).</p>	<p>1,10,00,000 /-</p>
<p>6. Whether the amount of income mentioned in item 5 above has been invested or deposited in the manner laid down in section 11(2)(b)? If so, the details thereof.</p> <p>7. Whether any part of the income in respect of which an option was exercised under clause (2) of the Explanation to section 11(1) in any earlier year is deemed to be income of the previous year under section 11(1 B)? If so, the details thereof</p>	<p>YES, AMOUNT INVESTED IN FIXED DEPOSIT WITH ANDHRA BANK AND INDIAN BANK, (SCHEDULED BANK)</p> <p>NOT APPLICABLE</p>

<p>8. Whether, during the previous year, any part of income accumulated or set apart for specified purposes under section 11(2) in any earlier year: -</p> <p>a) Has been applied for purposes other than charitable or religious purposes or has ceased to be accumulated or set apart for application thereto, or</p> <p>b) Has ceased to remain invested in any security referred to in section 11 (2)(b)(i) or deposited in any account referred to in section 11 (2)(b)(ii) or section 11(2)(b)(iii) or</p> <p>c) Has not been utilized for purposes for which it was accumulated or set apart during the period for which it was to be accumulated or set apart, or in the year immediately following the expiry thereof? If so, the details thereof</p>	<p>NOT APPLICABLE</p> <p>NIL</p> <p>NIL</p> <p>NIL</p>
--	--

II. APPLICATION OR USE OF INCOME OR PROPERTY FOR THE BENEFIT OF PERSONS REFERRED TO IN SECTION 13 [3].

<p>1. Whether any part of the income or property of the Trust was lent, or continues to be lent, in the previous year to any persons referred to in section 13(3) [hereinafter referred to in this Annexure as such person]? If so, give details of the amount, rate of interest charged and the nature of security, if any</p>	<p>NOT APPLICABLE</p>
<p>2. Whether any land, building or other property of the trust was made, or continued to be made, available for the use of any such person during the previous year? If so, give details of the property and the amount of rent or compensation charged, if any.</p>	<p>NOT APPLICABLE</p>

3. Whether any payment was made to any such person during the previous year by way of salary allowance or otherwise? If so, give details.	NOT APPLICABLE
4. Whether the services of the trust were made available to any such person during the previous year? If so, give details thereof together with remuneration or compensation received, if any.	NOT APPLICABLE
5. Whether any share, security, or other property was purchased by or on behalf of the trust during the previous year from any such person? If so, give details thereof together with the consideration paid	NOT APPLICABLE
6. Whether any share, security, or other property was sold by or on behalf of the trust during the previous year to any such person? If so, the details thereof together with the consideration received.	NOT APPLICABLE
7. Whether any income or property of the trust was diverted during the previous year in favour of any such person? If so, give details thereof together with the amount of income or value of property so diverted.	NOT APPLICABLE
8. Whether the income or property of the trust was used or applied during the previous year for the benefit of any such person in any other manner? If so, give details.	NOT APPLICABLE
III Investment held at any time during the previous year(s) in concerns in which persons referred to in section 13(3) have a substantial interest.	NOT APPLICABLE

Sd/-
(ANUP MEHTA)
Membership No. 093133
PARTNER: DINESH MEHTA & CO.
CHARTERED ACCOUNTANT

DATE: 25-09-2013
 PLACE: NEW DELHI

INDIAN OLYMPIC ASSOCIATION

BALANCE SHEET AS ON 31ST MARCH, 2013

PARTICULARS	SCH. NO.	FIGURES AS ON 31.03.2013	FIGURES AS ON 31.03.2012
<u>SOURCES OF FUNDS</u>			
CAPITAL ACCOUNT	A	206,598,707.92	181,918,558.38
GENERAL GAMES FUND	B	23,371,594.41	23,371,594.41
OLYMPIC BHAVAN FUND	C	29,052,467.39	32,280,519.33
GRANT / AMOUNT RECEIVED IN ADVANCE (PENDING UTILISATION)	D	45,920,937.50	52,382,400.50
TOTAL RS.....		304,943,707.22	289,953,072.62
<u>APPLICATION OF FUNDS</u>			
FIXED ASSETS WDV	E	36,677,309.30	41,024,480.50
INVESTMENTS	F	226,099,983.00	203,622,103.00
CURRENT ASSETS, LOANS & ADVANCES	G		
RECEIVABLE FROM MOYAS		14,299,528.35	8,103,675.35
RECEIVABLE FROM OTHER THAN MOYAS		7,735,985.61	11,750,672.45
ADVANCES & SECURITY DEPOSITS		2,439,906.00	2,495,006.00
OTHERS CURRENT ASSETS		18,867,832.00	16,472,179.00
CASH AND BANK BALANCES		11,697,446.09	15,479,567.64
TOTAL 'I'		55,040,698.05	54,301,100.44
LESS: CURRENT LIABILITIES & PROVISION	H		
EXPENSES PAYABLE		9,900,672.81	233,683.00
SUNDRY CREDITORS		2,969,860.32	8,758,028.32
OTHERS CURRENT LIABILITIES		3,750.00	2,900.00
TOTAL 'II'		12,874,283.13	8,994,611.32
NET CURRENT ASSETS (I-II)		42,166,414.92	45,306,489.12
TOTAL RS.....		304,943,707.22	289,953,072.62

AS PER OUR SEPARATE AUDIT REPORT OF EVEN DATE ATTACHED

For DINESH MEHTA & CO.
CHARTERED ACCOUNTANT

SD/-
(ANUP MEHTA)
PARTNER
Membership No. 093133

SD/-
(TREASURER)

SD/-
(SECRETARY GENERAL)

SD/-
(PRESIDENT)

DATE : 25-09-2013
PLACE: NEW DELHI

INDIAN OLYMPIC ASSOCIATION

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2013

PARTICULARS	SCH. NO.	FIGURES 31.03.2013	FIGURES 31.03.2012
INCOME			
GRANTS / FUNDS RECEIVED FROM MOYAS FOR GAMES AND EVENTS	I	9,270,561.00	1,231,023.00
GRANTS RECEIVED FROM INTERNATIONAL OLYMPIC COMMITTEE AND OLYMPIC COUNCIL OF ASIA	J	27,912,221.81	26,382,149.00
SPONSORSHIP	K	32,399,964.00	-
OLYMPIC BHAVAN FUND TRANSFERRED FROM B/S		3,228,051.94	3,586,724.36
OTHER INCOMES	L	20,753,017.04	18,278,745.00
TOTAL RS.....		93,563,815.79	49,478,641.36
EXPENDITURES			
EXPENSES ON HOLDING / CONDUCTING THE GAMES / EVENTS	M	39,605,162.06	2,154,748.20
ESTABLISHMENT EXP.	N	10,051,380.00	9,750,062.41
OFFICE AND ADMINISTRATIVE EXPENSES	O	14,764,781.60	9,310,522.68
FINANCIAL EXPENSES	P	106,196.39	24,826.00
DEPRECIATION		4,356,146.20	4,895,595.00
TOTAL RS.....		68,883,666.25	26,135,754.29
SURPLUS		24,680,149.54	23,342,887.07
NET SURPLUS (CARRIED FORWARD TO BALANCE SHEET)		24,680,149.54	23,342,887.07

AS PER OUR SEPARATE AUDIT REPORT OF EVEN DATE ATTACHED

FOR DINESH MEHTA & CO.
CHARTERED ACCOUNTANTS

SD/-
(ANUP MEHTA)
PARTNER
MEM. NO. 93133

SD/-
(TREASURER)

SD/-
(SECRETARY GENERAL)

SD/-
(PRESIDENT)

DATE : 25-09-2013
PLACE: NEW DELHI

INDIAN OLYMPIC ASSOCIATION

SCHEDULE FORMING PART OF THE BALANCE SHEET AS ON 31ST MARCH 2013

CAPITAL ACCOUNT

SCHEDULE "A"

PARTICULARS	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)
OPENING BALANCE	181,918,558.38	158,575,671.31
ADD: EXCESS OF INCOME OVER EXPENDITURE	24,680,149.54	23,342,887.07
CLOSING BALANCE (TOTAL RS.....)	206,598,707.92	181,918,558.38

GENERAL GAMES FUND

SCHEDULE "B"

PARTICULARS	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)
OPENING BALANCE	23,371,594.41	23,371,594.41
CLOSING BALANCE (TOTAL RS.....)	23,371,594.41	23,371,594.41

OLYMPIC BHAVAN FUND

SCHEDULE "C"

PARTICULARS	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)
OPENING BALANCE	32,280,519.33	35,867,243.69
LESS: TRANSFERRED TO INCOME & EXP. A/C	3,228,051.94	3,586,724.36
CLOSING BALANCE (TOTAL RS.....)	29,052,467.39	32,280,519.33

GRANT/FUND RECEIVED IN ADVANCE PENDING UTILISATION

SCHEDULE "D"

PARTICULARS	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)
IOC - SCHOLARSHIP AND SOLIDARITY	406,016.50	406,017.00
IOC - OVE PROGRAMME	506,282.00	506,282.00
IOC - TECHNICAL COURSE (SWIMMING)	12,778.00	12,778.00
CGF - CWG 2010 TEAM PREPARATION	4,437,431.00	4,437,431.00
IOC - BEIJING OLYMPIC GAMES 2008	211,947.00	211,947.00
IOC - VANCOUVER ACCOMMODATION FOR PRESIDENT & SG	721,422.00	721,422.00
IOC - VARIOUS TRAINING PROGRAMME	376,649.00	376,649.00
35th NATIONAL GAMES (KERALA)	10,000,000.00	10,000,000.00
36st NATIONAL GAMES (GOA)	2,500,000.00	2,500,000.00
NATIONAL GAMES BID FUND	1,500,000.00	1,500,000.00
37th NATIONAL GAMES - (CHATTISGARH)	25,000,000.00	25,000,000.00
OCA - AIRFARE REIMBERSEMENT OF INTERNATIONAL MEETING & CO	24,259.00	119,456.00
SPONSORSHIP-FOR LONDON OLYMOIC GAMES	-	6,500,000.00
IOC - WINTER OLYMPIC GAMES -2010 VANCOUVER	90,419.00	90,419.00
IOC - SCHOLARSHIP COACHES	52,068.00	-
IOC - AIRFARE REIMBURSEMENT	81,666.00	-
TOTAL RS.....	45,920,937.50	52,382,401.00

CLASS OF ASSETS	PARTICULARS	W.D.V AS ON 01.04.2012	ADDITIONS		SOLD DURING THE YEAR	TOTAL	RATE OF DEP.	DEPRECIATION	W.D.V AS ON 31.03.2013
			MORE THAN 180 DAYS	LESS THAN 180 DAYS					
	GENERATOR 500KVA	3,259,475.00	-	-	-	3,259,475.00	15.00%	488,921.25	2,770,553.75
	FOODWARMIN SINK	4,298.00	-	-	-	4,298.00	15.00%	644.70	3,653.30
	KENT MINERAL RO	15,660.00	-	-	-	15,660.00	15.00%	2,349.00	13,311.00
	XEROX CANON DIGITAL	143,854.00	-	-	-	143,854.00	15.00%	21,578.10	122,275.90
	GAS STOVE	-	-	1,975.00	-	1,975.00	15.00%	148.13	1,826.88
	COMPUTERS	81,889.29	-	-	-	81,889.29	60.00%	49,133.57	32,755.72
	INTERNET ROUTER	45.00	-	-	-	45.00	60.00%	27.00	18.00
	UPS	39.00	-	-	-	39.00	60.00%	23.40	15.60
	WIRELESS WI FI NETWORK	332.00	-	-	-	332.00	60.00%	199.20	132.80
	LAP TOP	2,175.75	-	-	-	2,175.75	60.00%	1,305.45	870.30
	TOTAL RS.	41,024,480.50	-	8,975.00	-	41,033,455.50		4,356,146.20	36,677,309.30

AS PER OUR SEPARATE AUDIT REPORT OF EVEN DATE ATTACHED

FOR DINESH MEHTA & CO.
CHARTERED ACCOUNTANTS

SD/-
(ANUP MEHTA)
PARTNER
MEM. NO. 93133

DATE : 25-09-2013
PLACE: NEW DELHI

SD/-
(TREASURER)

SD/-
(SECRETARY GENERAL)

SD/-
(PRESIDENT)

INVESTMENTS
SCHEDULE "F"

PARTICULARS	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)
FIXED DEPOSITS WITH ANDHRA BANK	135,770,353.00	140,770,353.00
FIXED DEPOSITS WITH INDIAN BANK	67,851,750.00	62,851,750.00
INTEREST ACCURED	22,477,880.00	-
TOTAL RS.....	226,099,983.00	203,622,103.00

CURRENT ASSETS
SCHEDULE "G"

PARTICULARS	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)
RECEIVABLES FROM MINISTRY OF YOUTH AFFAIRS & SPORTS		
2ND CWYG - 2004 BENDIGO	415,672.00	415,672.00
ATHENS OLYMPIC GAMES 2004	1,326,718.00	1,326,718.00
ASIAN GAMES 1998 BANGKOK	702,978.00	702,978.00
16TH ASIAN GAMES - 2010	2,669,394.35	2,669,394.35
7TH ASIAN GAMES - ALMATY 2011 RECOVERAB	423,415.00	423,415.00
2ND ASIAN INDOOR GAMES 2007 MACAU	51,776.00	51,776.00
4TH CHILDREN OF ASIA	146,334.00	146,334.00
XXI OLYMPIC GAMES 2008, BEIJING	185,154.00	185,154.00
2ND ASIAN BEACH GAMES - 2010 MUSCAT	-	613,378.00
ACCOMMODATION GOVT. DELEGATION - 16TH ASIAN GAMES 2010	575,609.00	575,609.00
4TH CWYG-ISLE OF MAN	137,935.00	137,935.00
1ST YOUTH WINTER OLYMPIC GAMES - 2012	535,790.00	535,790.00
ENTRY TICKETS & ACCOMODATION- LONDON OLYMPIC GAMES (SAI)	6,177,005.00	-
LONDON OLYMPIC GAMES - 2012	951,748.00	-
CYCLING TRAINING & COMPETITION AT AUSTRILIA	-	319,522.00
TOTAL 'A'	14,299,528.35	8,103,675.35

RECEIVABLES FROM OTHER THAN MOYAS	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)
OC - CWG 2010 DELHI	108,281.00	108,281.00
OLYMPIC GAMES BID - 2016	216,464.00	216,464.00
NATIONAL YOUTH GAMES	58,243.00	58,243.00
JHARKHAND OLYMPIC ASSOCIATION	94,253.00	94,253.00
KERLA GOVT. (NATIONAL GAMES MEETING)	72,370.00	72,370.00
5TH NATIONAL WINTER GAMES - GULMARG	66,317.00	66,317.00
ENTRY TICKETS (GENERAL PUBLIC) LONDON OLYMPIC GAMES - 2012	146,151.00	2,139,899.75
FEDERATION AT OWN COST - 16TH ASIAN GAMES 2010	673,151.00	673,151.00
KAYAKING & CANOEING FEDERATION	-	890.60
SERVICE TAX RECEIVABLE A/C	5,150.00	5,150.00
ADVANCE - 7TH ASIAN WINTER GAMES - CHEF DE MISSION	89,098.00	89,098.00
ADVANCE - 7TH WINTER ASIAN GAMES - ACCOMMODATION	80,148.00	80,148.00
FEDERATION AT OWN COST - 2ND ASIAN BEACH GAMES - MUSCAT	132,608.00	132,608.00
LENOVO (TORCH RELAY 2008)	98,335.00	98,335.00
AFFILIATION FEE OUTSTANDING	12,000.00	40,000.00
SURCHARGE ON AFFILIATION FEE OUTSTANDING	140,200.00	178,950.00
ACCOMMODATION & AIRFARE RECOVERABLE FROM IOC	-	96,487.00
LOCOG - PRE GAMES TRAINING PROGRAMME	2,158,750.00	-
MOET CATERING	1,385.00	-
ADVANCE FOR LONDON OLYMPIC GAMES - ENTRY TICKETS	-	3,011,296.10
INTEREST ACCRUED	-	4,588,731.00
LOCOG - SUPPORT GRANT (TRAVEL)	3,263,559.61	-
CYCLING TRAINING & COMPETITION AT AUSTRILIA	319,522.00	-
TOTAL 'B'	7,735,985.61	11,750,672.45

ADVANCES & SECURITY DEPOSITES	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)
AFRO ASIAN GAMES COUNCILS - ADVANCE	655,800.00	655,800.00
WRESTLING FEDERATION OF INDIA	1,000,000.00	1,000,000.00
NETBALL FEDERATION OF INDIA	250,000.00	250,000.00
WINTER GAMES FEDERATION OF INDIA	157,500.00	157,500.00
HOTEL TAJ MAHAL	4,500.00	4,500.00
STAFF LOAN	22,908.00	82,908.00
SECURITY DEPOSIT WITH INDIAN OIL CORPORATION (LPG)	3,400.00	-
TELEPHONE SECURITY ADVANCE	6,500.00	6,500.00
CDM WINTER OLYMPIC GAMES 2010	4,902.00	3,402.00
	334,396.00	334,396.00
TOTAL 'C'	2,439,906.00	2,495,006.00

OTHERS	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)
INCOME TAX - A.Y. 2002-2003	1,121,370.00	1,121,370.00
TDS RECEIVABLE A.Y 2008-09	350,903.00	350,903.00
TDS RECEIVABLE A.Y 2009-10	3,349,497.00	3,349,497.00
TDS RECEIVABLE A.Y 2010-11	283,776.00	283,776.00
TDS RECEIVABLE A.Y 2011-12	9,490,316.00	9,490,316.00
TDS RECEIVABLE A.Y 2012-13	1,752,906.00	1,752,906.00
TDS RECEIVABLE A.Y 2013-14	2,474,183.00	-
PRE PAID INSURANCE (VEHICLES)	17,003.00	18,580.00
PRE- PAID INSURANCE STAFF	11,994.00	81,438.00
PREPAID INSURANCE FOR OLYMPIC BHAVAN	15,884.00	15,521.00
PREPAID TATA SKY CABLE TV	-	7,872.00
TOTAL 'D'	18,867,832.00	16,472,179.00

CASH & BANK BALANCES	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)
CASH IN HAND	8,155.00	64,159.90
INDIAN BANK - 432713329	7,344,442.19	8,029,091.19
INDIAN BANK - 29483 (OLYMPIC BHAVAN)	311,984.45	294,867.45
ANDHRA BANK - 758	4,010,578.45	7,069,997.10
ANDHRA BANK - 2995	22,286.00	21,452.00
TOTAL 'E'	11,697,446.09	15,479,567.64
GRAND TOTAL (A+B+C+D+E)	55,040,698.05	54,301,100.44

CURRENT LIABILITIES

SCHEDULE "H"

PARTICULARS	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)
EXPENSES PAYABLE		
TDS PAYABLE(192B)	24,150.00	44,806.00
TDS PAYABLE(194 C)	(595.00)	2,527.00
TDS PAYABLE(194 J)	80,324.00	21,952.00
EXPENSES PAYABLE	20,757.00	20,757.00
TELEPHONE EXPENSES	88,854.00	33,918.00
EXP. PAYABLE	10,534.00	-
AUDIT FEE PAYABLE	-	50,562.00
ELECTRICITY EXP. PAYABLE	68,312.00	55,360.00
AIRTEL BROAD BAND INTERNET PAYABLE	-	3,801.00
SALARY PAYABLE TO MR. RAVINDER GODARA	22,400.00	-
LONDON OLYMPIC GAMES - POCKET ALLOWANCES PAYABLE	2,635,000.00	-
LONDON OLYMPIC GAMES - OVERSEAS INSURANCE PAYABLE	6,396.00	-
MEETING EXPENSES PAYABLE	345,809.00	-
AIRFARE PAYABLE (LONDON OLYMPIC GAMES 2012 TRAVEL GRANT)	6,598,731.81	-
TOTAL 'A'	9,900,672.81	233,683.00

SUNDRY CREDITORS	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)
ASIAN GAMES BUSAN 2002	75,425.00	75,425.00
ATHENS OLYMPIC GAMES - 2004	171,076.00	171,076.00
BEIJING OLYMPIC GAMES (ENTRY TICKETS)-	703,892.00	703,892.00
DOPE TEST(VARIOUS PLAYERS)	45,800.00	45,800.00
M/S SAPPHIRE	720.00	720.00
16TH ASIAN GAMES - 2010 (COMPETITION KIT) PAYABLE	90.00	90.00
AFRO ASIAN GAMES - 2003 HYDERABAD	636,808.00	636,808.00
1ST ASIAN BEACH GAMES BALI (FED. AT OWN COST)	14,960.00	14,960.00
1ST ASIAN MARTIAL ARTS G. (FED. AT OWN COST)	21,065.82	21,065.82
HOCKEY INDIA - GRANT-IN-AID (MOYAS)	607,605.00	607,605.00
OASIS EXPRESS TOURS & TRAVELS	-	2,632.00
SECURITY DEPOSIT REFUNDABLE	262,775.00	262,775.00
COMMONWEALTH GAMES FEDRATION	95,426.00	95,426.00
UNITED ENGINEERING CO.	118,582.00	118,582.00
ADV. XX CDM WINTER OLY. GAMES	9,926.00	9,926.00
P R ENTERPRISES	566.00	68,360.00
K K ENTERPRISES	51,685.00	-
TT FOREX	90.00	90.00
MITUSHI ELECTRONICS COMPONENTS PVT. LTD.	-	8,954.00
AIR TRAVEL BUREAU	1,335.00	1,335.00
GOLD INFINITE SOLUTIONS	-	27,720.00
WINTER GAMES FEDERATION OF INDIA	114,979.50	114,979.50
COL.CP SINGH DEO (LONDON OLYMPIC GAME)	-	73,500.00
NASEER TAILOR	-	8,400.00
PRITI KESHWAN (FREELANCE TRANSLATOR)	-	24,401.00
SHRI BALAJI AGENCIES	4,458.00	48,329.00
RAI SAHIB TENT HOUSE	-	4,700.00
RAKESH PHOTOGRAPHERS	22,023.00	2,482.00
KISHAN VERMA	-	8,771.00
TECHNO MANAGEMENT SERVICES	-	4,136.00
MOET'S CATERING SERVICES	-	75,664.00
LONDON OLYMPIC GAMES-ENTRY TICKETS(GENERAL PUBLIC)	-	5,519,424.00
LOVKESH SAWHNEY	270.00	-
DUGGAL GENERAL STORE	1,085.00	-
NAZIMA KHAN	9,218.00	-
TOTAL 'B'	2,969,860.32	8,758,028.32
OTHERS		
AFFILIATION FEE RECEIVED IN ADVANCE	3,750.00	2,900.00
TOTAL 'C'	3,750.00	2,900.00
GRAND TOTAL (A+B+C)	12,874,283.13	8,994,611.32

INDIAN OLYMPIC ASSOCIATION

SCHEDULE FORMING PART OF THE INCOME AND EXPENDITURE FOR THE YEAR ENDED 31ST MARCH 2013

GRANTS / FUNDS FROM MOYAS FOR GAMES AND EVENTS

SCHEDULE "I"

PARTICULARS	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)
GOVT. GRANT FOR LONDON OLYMPIC GAMES	9,270,561.00	-
GOVT. GRANT 4TH CWYG 2011 - ISLE OF MAN	-	695,233.00
GOVT. GRANT 1ST YOUTH WINTER OLYMPIC GAMES-2012 INNSBRUCK	-	535,790.00
TOTAL RS.....	9,270,561.00	1,231,023.00

SCHEDULE "J"

GRANTS RECEIVED FROM INTERNATIONAL OLYMPIC COMMITTEE AND OLYMPIC COUNCIL OF ASIA

PARTICULARS	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)
IOC - TOP VII PROGRAMME	-	22,144,886.00
IOC ANNUAL GRANT	1,618,382.00	1,321,546.00
GRANT FROM OCA - NOC ACTIVITIES	3,587,725.00	2,915,717.00
IOC - ASSISTANCE FOR OLYMPIC GAMES - 2012 (ACCOMMODATION & TRANSPORT FOR PRESIDENT & SECRETARY GENERAL)	-	-
IOC - LOGISTIC ASSISTANCE FOR OLYMPIC GAMES - 2012	915,612.00	-
IOC - SPECIAL ASSISTANCE TO NOC	713,188.00	-
IOC - SUBSIDY FOR LONDON OLYMPIC GAMES	5,102,778.00	-
LOCOG - SUPPORT GRANT (TRAVEL SUBSIDY FOR PARTICIPATING ATHLETES / OFFICIAL)	8,879,937.00	-
OCA - SUBSIDY FOR 3RD ASIAN BEACH GAMES - HAIYANG (CHINA)	6,598,731.81	-
IOC - OLYMPIC DAY RUN	274,950.00	-
IOC - OLYMPIC DAY RUN	220,918.00	-
TOTAL RS.....	27,912,221.81	26,382,149.00

SPONSORSHIP

SCHEDULE "K"

PARTICULARS	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)
SPONSORSHIP	32,399,964.00	-
TOTAL RS.....	32,399,964.00	-

OTHER INCOMES

SCHEDULE "L"

PARTICULARS	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)
AFFILIATION FEES	64,250.00	59,750.00
INTEREST ON SAVING BANK A/C	666,840.00	1,330,264.00
INTEREST ON DEPOSITS WITH BSES	36,540.00	36,540.00
INTEREST ON FDRS	19,876,843.00	16,737,907.00
SURCHARGE ON AFFILIATION FEES	31,800.00	54,900.00
MEMBERSHIP FEE	5,000.00	-
FOREIGN EXCHANGE GAIN/LOSS	71,744.04	-
ROYALTY - VANCOUVER 2010 LICENCING PROGRAMME	-	59,384.00
TOTAL RS.....	20,753,017.04	18,278,745.00

EXPENSES ON HOLDING / CONDUCTING THE GAMES / EVENTS

SCHEDULE "M"

PARTICULARS	FIGURE FOR CURRENT YEAR (RS)	FIGURE FOR PREVIOUS YEAR (RS)
3rd ASIAN BEACH GAMES CHINA	1,620,195.60	-
LONDON OLYMPIC GAMES- 2012	8,205,672.85	-
LONDON OLYMPIC GAMES (TRAVEL GRANT - LOCOG)	6,598,731.81	-
LONDON OLYMPIC GAMES - 2012 AT COST TO GOVT.	9,270,561.80	-
SPONSORSHIP MONEY PAID TO ATHLETES /OFFICIAL - LONDON OLYMPIC GAMES	13,910,000.00	-
1ST SOUTH ASIAN BEACH GAMES - 2011	-	133,713.00
CWG- 2010 DELHI	-	309,273.00
ASIAN GAMES CHINA-2010	-	5,970.00
1ST SOUTH ASIAN BEACH GAMES - 2011 HAMBATOTA (S.L)	-	371,478.00
4TH COMMONWEALTH YOUTH GAMES - ISLE OF MAN	-	719,226.20
7TH ASIAN WINTER GAMES - ALMATY	-	54,819.00
1ST YOUTH WINTER OLYMPIC GAMES - INNSBRUCK, AUSTRIA	-	560,269.00
TOTAL RS.....	39,605,162.06	2,154,748.20

ESTABLISHMENT EXPENSES

SCHEDULE "N"

PARTICULARS	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)
SALARY	7,150,872.00	6,923,780.00
OUTSTATION ALLOWANCES	-	2,000.00
PROVIDENT FUND	269,055.00	273,871.00
SERVICE CHARGE ON PROVIDENT FUND	35,807.00	36,684.00
HOLIDAYS ALLOWANCE	210,427.00	165,422.41
EX GRATIA	1,144,383.00	1,148,204.00
STAFF INSURANCE & MEDICAL POLICY	158,524.00	21,700.00
TRANSPORT ALLOWANCE	640,467.00	651,267.00
MEDICAL EXPENSES	60,400.00	75,225.00
LEAVE ENCASHMENT	381,445.00	351,909.00
STAFF WELFARE EXP.	-	100,000.00
TOTAL RS.....	10,051,380.00	9,750,062.41

OFFICE AND ADMINISTRATIVE EXPENSES

SCHEDULE "O"

PARTICULARS	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)
AGM & EXCO MEETINGS	4,881,317.00	641,633.00
REMUNERATION TO MR.H S BEDI (CONTRACTUAL PAYMENT)	412,500.00	
IOA LAPEL PINS & TIES		41,850.00
WEBSITE MAINTENANCE EXPENSES		30,800.00
TELEPHONE & INTERNET EXPENSES	463,684.00	512,532.00
TRAVELLING EXPENSES	88,462.00	11,582.00
CONVEYANCE EXPENSES	11,954.00	16,010.00
NEWSPAPER & PERIODICALS	22,990.00	24,398.00
NATIONAL MEETING AND CONFERENCES EXP.	227,280.00	95,748.00
POSTAGE & COURIERS EXPENSES	62,498.00	143,118.00
PRINTING & STATIONERY	353,806.00	349,344.00
LEGAL & PROFESSIONAL EXPENSES	5,061,220.00	2,632,040.00
AUDIT FEE		56,180.00
OFFICE EXPENSES	151,898.60	246,597.63
PRIOR PERIOD EXP.		174,018.05
PROPERTY TAX	702,963.00	334,650.00
INTERNATIONAL MEETING & CONFERENCES	129,685.00	761,639.50
INSURANCE (BUILDING)	26,603.00	40,608.00
INSURANCE (VEHICLES)	22,724.00	21,043.00
REPAIR & MAINTENANCE EXPENSES-VEHICLES	167,372.00	173,316.00
REPAIR & MAINTENANCE EXPENSES-COMPUTERS	13,800.00	12,800.00
REPAIR & MAINTENANCE EXPENSES-GENERAL	145,948.00	31,096.00
REPAIR & MAINTENANCE EXPENSES-BUILDING	153,908.00	291,959.00
UNIFORM TO STAFF	137,500.00	8,400.00
INCOME TAX APPEAL FEE		1,000.00
ELECTRICITY EXPENSES	1,428,854.00	1,333,703.00
WATER CHARGES (DJB)	36,114.00	37,980.00
DIESEL EXPENSES	21,701.00	30,088.50
EMERGENCY - EXECUTIVE COUNCIL MEETING - 02.03.2012		188,056.00
EXECUTIVE COUNCIL MEETING - 24TH MAY 2011		232,665.00
MEETING OF ARJUNA AWARDEES AND OLYMPIAN ASSOCIATION		139,247.00
MEETING OF COURT OF ARBITRATION		37,765.00
MEETING OF MEDIA & PRESS COMMISSION IOA		65,931.00
MEETING ON SPORTS LEGISLATION		235,665.00
IOA - TRADE MARK "1ST AFRO ASIAN GAMES"		75,000.00
FESTIVAL EXPENSES	40,000.00	40,200.00
FOREIGN EXCHANGE GAIN/ LOSS		234,160.00
TOTAL RS.....	14,764,781.60	9,310,522.68

FINANCIAL EXPENSES

SCHEDULE "P"

PARTICULARS	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)
BANK CHARGES	106,196.39	24,826.00
TOTAL RS.....	106,196.39	24,826.00

INDIAN OLYMPIC ASSOCIATION

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS

1. Significant Accounting Policies

A. Basis of Preparation of Financial Statements

1. The financial statements have been prepared under the historical cost convention and under the mercantile system of accounting and are in accordance with generally accepted accounting principles.
2. Accounting policies not specifically referred to otherwise are consistent with generally accepted accounting principles.

B. Fixed Assets and Depreciation

1. Fixed assets are stated at written down value less Depreciation calculated as per the rates of Depreciation given in the Income Tax Act, read with rules.
2. Grants in Aid received from Central Government or other authorities towards capital expenditure are initially treated a capital reserves and subsequently accounted for as income in the same proportion as the Depreciation written off on the assets acquired out of the grants on year to year basis.

C. Taxation

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

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

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

E. Foreign Exchange Fluctuation:

1. **Initial Recognition:** Foreign currency transaction are recorded in the reporting currency by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.
2. **Conversion:** At the year end, monetary items denominated in foreign currencies are converted into rupee equivalent at the year end foreign exchange rates.
3. **Exchange Difference:** Exchange difference 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 difference are capitalized.

F. Accounting for Government Grants:

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

G. Investments

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

2. Notes to Accounts

1. Previous year's figures have been recognized, rearranged and recast wherever necessary to make a comparable to the current year's classification.

LIST OF LEGAL CASES AS ON 31-3-2013

DELHI HIGH COURT

- | | |
|--------------------------|--|
| 1. W.P. 195/2010 | RAHUL MEHRA VS. UNION OF INDIA AND ORS |
| 2. WP (C) NO. 2310-2012 | IOA VS UOI |
| 3. CWP NO. 885/10 | INDIAN HOCKEY FEDERATION VS UOI & IOA |
| 4. W.P. (C) 5626/2010 | INDIAN HOCKEY FEDERATION VS. UOI AND ORS |
| 5. W.P. (C) 4978/2010 | INDIAN HOCKEY FEDERATION VS. UOI AND ORS |
| 6. W.P. (C) 2995/2008 | DELHI GYMNASTIC ASSOCIATION VS UOI & ORS |
| 7. W.P. (C) 6524/2010 | ALL INDIA KARATE-DO FEDERATION AND ANR VS UNION OF INDIA AND ORS |
| 8. W.P. (C) 7469/2010 | ARCHERY ASSOCIATION & IOA AND ORS VS. UOI |
| 9. CS (OS) NO. 1712/2010 | ALL INDIA TUG OF WAR FEDERATION VS IOA & ORS |
| 10. W.P. (C) 4450/2010 | PUNJAB NETBALL ASSOCIATION VS UNION OF INDIA & ORS |

HARYANA PANCHKULA

11. CIVIL SUIT HOA VS CHAUTALA & IOA ETC PANCHKULA
12. CIVIL WRIT PETITION NO. 16422 OF 2011 HARYANA GYMNASTIC ASSOCIATION VS. UNION OF INDIA & ORS
13. NEW CONTEMPT PETITION TITLED AS HOA VS M.S. MALIK & ORS PENDING IN PANCHKULA DISTT COURT

SUPREME COURT OF INDIA

14. SLP (C) NO. 8591-93 OF 2010 TITLED AS LAGAPATI RAJAGOPAL & ANR ETC VS HANUMANTHA RAO & ORS PENDING IN SUPREME COURT OF INDIA

MADHYA PRADESH HIGH COURT

15. W.P. NO. 7213/2011 HIGH COURT OF MADHYA PRADESH, MPOA VS UNION OF INDIA & ORS