

# Indian Olympic Association



**AUDITOR'S REPORT  
AND  
STATEMENT OF ACCOUNTS  
for the period  
1-4-2017 to 31-3-2018**



# **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 AUDITOR'S REPORT**

**To The Executive Council Members of**

**Indian Olympic Association**

**Report on the Financial Statements**

We have audited the accompanying standalone financial statements of **Indian Olympic Association** , which comprise the Balance Sheet as at 31 March 2018, and Income & Expenditure Account for the year then ended, and a summary of significant accounting policies and other explanatory information.

#### **Management's Responsibility for the Standalone Financial Statements**

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

#### **Auditors' Responsibility**

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

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

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

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

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Association as at 31 March 2018 and its Income & Expenditure, for the year ended on that date.

### Report on Other Legal and Regulatory Requirements

We report that:

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

Place: New Delhi

Date: 28-9-18

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



Anup Mehta  
(Partner)

Membership Number: 093133



INDIAN OLYMPIC ASSOCIATION			
BALANCE SHEET AS ON 31ST MARCH 2018			
PARTICULAR	SCH. NO.	FIGURES AS ON 31.03.2018	FIGURES AS ON 31.03.2017
<b>SOURCE OF FUNDS</b>			
CAPITAL ACCOUNT	A	329,147,919	315,923,165
OLYMPIC BHAVAN FUND	B	17,155,191	19,061,324
GRANT / AMOUNT RECEIVED IN ADVANCE (PENDING UTILISATION)	C	126,944,676	70,538,357
<b>TOTAL RS.....</b>		<b>473,247,786</b>	<b>405,522,846</b>
<b>APPLICATION OF FUNDS</b>			
FIXED ASSETS (WDV)	D	21,667,494	23,892,422
INVESTMENT	E	324,350,282	272,864,461
<b>CURRENT ASSETS, LOANS &amp; ADVANCES</b>	F		
RECEIVABLE FROM MoYAS		9,338,696	6,869,192
RECEIVABLE FROM OTHER THAN MoYAS		7,958,558	8,560,049
ADVANCES & SECURITY DEPOSITS		10,877,768	627,479
OTHER CURRENT ASSETS		24,752,429	21,899,135
CASH AND BANK BALANCES		107,008,550	99,163,272
<b>LESS: CURRENT LIABILITIES &amp; PROVISION</b>	G		
EXPENSES PAYABLE		24,331,802	24,897,840
SUNDRY CREDITORS		7,719,029	3,053,922
OTHER CURRENT LIABILITIES		655,160	401,402
<b>NET CURRENT ASSETS (F - G)</b>		<b>127,230,010</b>	<b>108,765,963</b>
<b>TOTAL RS...</b>		<b>473,247,786</b>	<b>405,522,846</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)

(PRESIDENT)

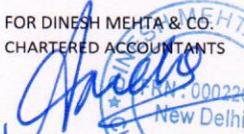
DATE : 28.9.2018  
PLACE : NEW DELHI



INDIAN OLYMPIC ASSOCIATION			
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2018			
PARTICULAR	SCH. NO.	FIGURES FOR 2017-18	FIGURES FOR 2016-17
<b>INCOME</b>			
GRANTS / FUNDS RECEIVED FOR GAMES AND EVENTS	H	253,137	-
GRANTS RECEIVED FROM INTERNATIONAL OLYMPIC COMMITTEE AND OLYMPIC COUNCIL OF ASIA & OTHERS	I	36,348,963	86,666,350
SPONSORSHIP	J	31,750,000	65,554,348
OTHER INCOME	K	37,751,573	29,035,849
OLYMPIC BHAVAN FUND TRANSFERED FROM B/S	B	1,906,132	2,117,925
DONATION FOR CSR		-	10,000,000
<b>TOTAL Rs.</b>		<b>108,009,805</b>	<b>193,374,471</b>
<b>EXPENDITURE</b>			
EXPENSES ON HOLDING / CONDUCTING GAMES / EVENTS	L	15,802,741	71,962,395
EMPLOYEE BENEFIT EXPENSES	M	10,249,460	9,599,891
OFFICE AND ADMINISTRATIVE EXPENSES	N	36,966,903	35,154,578
FINANCIAL EXPENSES	O	36,715	49,478
DEPRECIATION	D	2,529,232	2,794,977
FINANCIAL ASSISTANCE TO NSF/ SOA		29,200,000	25,800,000
<b>TOTAL Rs.</b>		<b>94,785,051</b>	<b>145,361,320</b>
<b>SURPLUS</b>		<b>13,224,754</b>	<b>48,013,151.31</b>
<b>NET SURPLUS (CARRIED FORWARD TO BALANCE SHEET)</b>		<b>13,224,754</b>	<b>48,013,151</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)

  
(PRESIDENT)

DATE : 28.9.2018  
PLACE : NEW DELHI



INDIAN OLYMPIC ASSOCIATION

SCHEDULE FORMING PART OF BALANCE SHEET AS ON 31ST MARCH 2018

**CAPITAL ACCOUNT**

SCHEDULE "A"

PARTICULAR	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)
OPENING BALANCE		
ADD: EXCESS OF INCOME OVER EXPENDITURE	315,923,165	267,910,014
<b>CLOSING BALANCE TOTAL (Rs.)</b>	<b>329,147,918.84</b>	<b>315,923,164.82</b>

**OLYMPIC BHAVAN FUND**

SCHEDULE "B"

PARTICULAR	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)
OPENING BALANCE		
LESS: TRANSFERRED TO INCOME & EXP. A/C	19,061,324	21,179,249
<b>CLOSING BALANCE TOTAL (Rs.)</b>	<b>17,155,191.47</b>	<b>19,061,323.86</b>

**GRANT / FUND RECEIVED IN ADVANCE PENDING UTILISATION**

SCHEDULE "C"

PARTICULAR	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)
IOC - OS ASMC - 1/2014		
IOC - SCHOLARSHIP COACHES	554,089	554,089
IOC SOLIDARITY - ASSISTANCE P /SG & LOGISTIC		52,068
IOC - LOGISTIC SUPPORT -RIO OLYMPIC GAMES	1,266,274	-
IOC - TECHNICAL COURSES FOR COACHES IN RUGBY	-	-
36TH NATIONAL GAMES (GOA)	-	567,487
37TH NATIONAL GAMES (CHATTISGARH)	2,500,000	2,500,000
38TH NATIONAL GAMES UTRAKHAND	25,000,000	25,000,000
NATIONAL GAMES BID FUND	20,000,000	20,000,000
	16,500,000	16,500,000
AIRFARE REIMBUSREMENT OF INTERNATIONAL MEETING & CONF. (OCA)		
NATIONAL GAMES - ALLOTMENT FEE 39TH NATIONAL GAMES		24,259
XX CWG 2014 GLASGOW (TRAVEL GRANT)	45,000,000	-
ORG. COMMITTEE CWG - 2014		416,114
CWG GOLD COAST		486,909
GRANT FROM CGF - CWG 2010 TEAM PREPARATION	16,124,313	-
<b>TOTAL Rs.</b>	<b>126,944,675.70</b>	<b>70,538,357.00</b>

**INVESTMENT**

SCHEDULE "E"

PARTICULAR	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)
FIXED DEPOSIT WITH SCHEDULE BANK INCLUDING INTT. ACCURED	324,350,282	272,864,461
<b>TOTAL Rs.</b>	<b>324,350,282.00</b>	<b>272,864,461.00</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>		
ACCOMMODATION GOLD COAST -MoYAS		
16TH ASIAN GAMES 2010 - ACCOMMODATION GOVT.DELEGATION	2,817,169	-
GOVT. GRANT 16TH ASIAN GAMES 2010	575,609	575,609
GOVT. GRANT CWG 2014	2,669,394	2,669,394
GOVT. GRANT 1ST YOUTH WINTER OLYMPIC GAMES 2012	976,220	976,220
GOVT. GRANT 2ND YOUTH OLYMPIC GAMES 2014	535,790	535,790
GOVT. GRANT 4TH CWYG - ISLE OF MAN	729,747	729,747
GOVT. GRANT 7TH ASIAN GAMES ALMATY 2011	137,935	137,935
GOVT. GRANT LONDON OLYMPIC GAMES	423,415	423,415
GOVT. GRANT - 4TH CHILDREN OF ASIA	131,525	131,525
XXI OLYMPIC GAMES 2008 BEIJING	146,334	146,334
ACCOMMODATION RIO OLYMPIC GAMES -MoYAS	185,154	185,154
MR. SUNIL GARG (MINISTRY OF YOUTH AFFAIRS)		347,665
<b>TOTAL (A)</b>	<b>10,403</b>	<b>10,403</b>
	<b>9,338,695.60</b>	<b>6,869,191.60</b>

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PARTICULAR	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)
<b>RECEIVABLE OTHER THAN MINISTRY OF YOUTH AFFAIRS &amp; SPORTS</b>		
IOC Solidarity - Airfare Receivable for Athletes/ Officials Rio Oly.	-	1,939,500
2ND ASIAN BEACH GAMES MUSCAT - FED. AT OWN COST	-	132,608
ACCOMODATION SPORTS AUTHORITY OF INDIA	132,608	-
ACCOMODATION UP OLYMPIC ASSOCIATION	378,343	-
7TH ASIAN WINTER GAMES - CHEF DE MISISION	438,952	-
7TH ASIAN WINTER GAMES - ACCOMMODATION	89,098	89,098
ADHOC COMMITTEE - BOXING	80,148	80,148
AFFILIATION FEE OUTSTANDING	921,198	921,198
ASIAN GAMES - 2014 - FED. AT OWN COST	52,500	26,750
CWG 2014 COST TO FEDERATION	690,240	690,240
HOTEL TAJ MAHAL	1,851,211	1,851,211
35TH NATIONAL GAMES KERALA	4,500	4,500
ENTRY TICKETS (LONDON OLYMPIC GAMES 2012)	158,390	158,390
MOET CATERING	118,515	118,515
ORG. COMMITTEE CWG 2010	1,385	1,385
SERVICE TAX INPUT	108,281	108,281
GST RECEIVABLE	-	5,150
SURCHARGE ON AFFILIATION FEE OUTSTANDING	900,000	-
AIRFARE AND OTHER FOR INTERNATIONAL MEETING & CONFERENCES	302,100	208,300
ACCOMMODATION CHEF DE MISSION SEMINAR -RIO OLYMPIC GAMES 2016	1,384,752	831,549
Fanatic Sports (Accommodation difference)	-	73,312
Provident Fund Recoverable From Staff	-	2,821
Exp. Recoverable	270,010	-
OTHER ACCOMODATION ADVANCE	-	1,698
TableTennis (Accommodation Difference)	38,836	-
OCA SUBSIDY RECEIVABLE (WINTER ASIAN GAMES SAPPORO 2017)	-	2,062
IOA ADHOC COMMITTEE BASKETBALL	-	1,275,842
	37,491	37,491
<b>TOTAL (B)</b>	<b>7,958,558.46</b>	<b>8,560,049.45</b>

PARTICULAR	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)
<b>ADVANCES &amp; SECURITY DEPOSITS</b>		
CDM WINTER OLYMPIC GAMES 2010	334,396	334,396
CDM INTER OLYMPIC GAMES - PEYONG CHANG 2018	736,000	-
SECURITY DEPOSIT WITH INDIAN OIL CORPORATION (LPG)	3,400	3,400
SECURITY DEPOSIT TELEPHONE (MTNL)	6,500	6,500
WINTER GAMES FEDERATION OF INDIA	157,500	157,500
ACCOMMODATION ADVANCE CWG GOLD COAST	4,215,179	-
OTHER ADVANCE CWG GOLD COAST	833,523	-
STAFF LOAN	253,212	31,458
OTHER ADVANCE	9,798	3,402
ADVANCE BATA INDIA LTD.	506,027	-
ADVANCE - BONJOUR RETAIL	64,680	-
ADVANCE - KREATIVE SOLUTIONS	1,718,600	-
ATLANTIC LUBRICANTS AND SPECIALITE	1,960,000	-
NIPPON PAINT (INDIA) PRIVATE LIMITED	-	-
PREPAID - STAFF MEDICLAIM POLICY (ORIENTAL INSURANCE)	-	-
PREPAID - STAFF INSURANCE (TATA AIG)	19,914	19,089
PREPAID - OLYMPIC BHAVAN	2,415	2,257
PREPAID AMC KENT RO	36,986	34,037
PREPAID - VEHICLE INSURANCE	3,824	-
Imprest given to staff	14,733	15,798
PREPAID - AMC LIFT	1,081	-
	-	19,642
<b>TOTAL (C)</b>	<b>10,877,767.91</b>	<b>627,479.00</b>

PARTICULAR	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)
<b>OTHERS</b>		
INCOME TAX A.Y. 2002-03	-	1,121,370
INCOME TAX A.Y. 2011-12	1,121,370	-
INCOME TAX DEPOSITED A.Y. 2013-14	-	-
TDS RECOVERABLE A.Y. 2008-09	10,168,240	10,168,240
TDS RECOVERABLE A.Y. 2009-10	350,903	350,903
TDS RECOVERABLE A.Y. 2010-11	-	-
TDS RECOVERABLE A.Y. 2012-13	283,776	283,776
TDS RECOVERABLE A.Y. 2014-15	80,000	80,000
TDS RECOVERABLE A.Y. 2015-16	1,877,316	1,877,316
TDS RECOVERABLE A.Y. 2016-17	2,214,652	2,214,652
TDS RECOVERABLE A.Y. 2017-18	2,051,828	2,051,828
TDS RECOVERABLE A.Y. 2018-19	3,751,050	3,751,050
<b>INTEREST RECEIVABLE FROM BANK</b>	2,426,127	-
BANK INTEREST	-	-
	427,167	-
<b>TOTAL (D)</b>	<b>24,752,429.00</b>	<b>21,899,135.00</b>

PARTICULAR	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)
<b>CASH &amp; BANK BALANCES</b>		
CASH IN HAND	-	-
INDIAN BANK - 432713329	41,833	12,761
INDIAN BANK - 432759477	26,536,562	40,869,820
AXIS BANK - 918010022702145	379,626	365,650
ANDHRA BANK - 108510011000758	45,224,886	-
ANDHRA BANK - 2995	34,798,806	57,889,164
	26,837	25,877
<b>TOTAL (E)</b>	<b>107,008,549.95</b>	<b>99,163,271.85</b>
<b>GRANT TOTAL (A+B+C+D+E+F)</b>	<b>159,936,000.92</b>	<b>137,119,126.90</b>



*Accountant*

*Prmkh*

*[Signature]*

**CURRENT LIABILITIES**

SCHEDULE "G"

PARTICULAR	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)
<b>EXPENSES PAYABLE</b>		
TA/DA TO MEMBERS		
AIRFARE	367,659	254,194
AUDIT FEE PAYABLE	-	5,933,677
AWARD TO MEDAL WINNERS	135,000	159,300
SALARY PAYABLE		10,457,917
FINANCIAL ASSISTANCE NSF/ SOA 2014-15	17,790	-
FINANCIAL ASSISTANCE NSF/ SOA 2015-16	6,000,000	6,000,000
MEETING EXPENSES	-	1,200,000
EPF PAYABLE	135,552	135,552
OTHER PAYABLE	65,162	21,417
FINANCIAL ASSISTANCE PAYABLE	51,747	-
<b>DUTIES &amp; TAXES</b>	14,700,000	-
TDS PAYABLE		
SERVICE TAX/ GST PAYABLE	711,783	60,783
<b>TOTAL (A)</b>	<b>21,47,109</b>	<b>675,000</b>
	<b>24,331,802.00</b>	<b>24,897,840.00</b>

PARTICULAR	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)
<b>SUNDRY CREDITORS</b>		
CGF ACCOMMODATION (GENERAL ASSEMBLY AUCKLAND)		
BEIJING OLYMPIC GAMES (ENTRY TICKETS)	9,419	9,419
AIR TRAVEL BUREAU	703,892	703,892
GRANT IN AID (HOCKEY- MoYAS)	1,335	1,335
HOTEL - ITC GRAND CHOLA - CHENNAI	607,605	607,605
MTNL	66,572	66,572
BSES RAIDHANI POWER LTD.	1,522	1,417
RAKESH PHOTOGRAPHERS	81,610	72,770
DUGGAL GENERAL STORE	2,447	2,447
KISHAN VERMA	35,413	7,306
AIRTEL	2,442	11,685
SHRI BALAJI AGENCIES	7,358	4,368
SUNIL ARORA	-	28,880
DELHI JAL BOARD	10,500	10,500
AXIS BANK FOREIGN EXCHANGE DIVISION	10,280	28,877
INFINITY OPTIMAL SOLUTIONS (IOS)	1,330,382	-
IOA ELECTION - FEE COLLECTED FROM RESPT/COMPNT	1,951,425	-
HEMANT RAJ PHALPHER	200,000	-
HRISHIKESH BARUAH	69,300	-
MAA BHAWANI	22,500	-
MITUSHI ELECTRONICS COMPONENTS PVT.LTD.	2,109	-
MR. NADEEM (COACH OF MR.JAGDISH)	3,405	-
PAHARI SHOP PVT. LTD.	68,990	-
RUCHIR MISHRA	28,042	-
S K ENTERPRISES	2,240,567	-
SHIV NARESH SPORTS PVT.LTD.	1,640	1,640
DIAMOND SECURITY PERSONNEL	36,088	36,088
PLAN OUR TRAVEL	109,207	77,670
HOTEL TAJ COROMONDEL CHENNAI	-	29,182
ACCOMMODATION ADVANCE (PAYABLE)	-	171,230
IOA ADHOC COMMITTEE HOCKEY - PAYABLE TO MOYAS	-	316,060
WINTER GAMES FEDERATION OF INDIA	-	750,000
<b>TOTAL (B)</b>	<b>114,980</b>	<b>114,980</b>
	<b>7,719,029.26</b>	<b>3,053,922.00</b>

PARTICULAR	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)
<b>OTHERS</b>		
<b>Sports Entry Ticket Deposit by Fanatic Sports</b>		
<b>CWG 2018 EXTRA TEAM OFFICIALS</b>	250,000	250,000
<b>Other Deposit</b>	224,300	-
1ST ASIAN BEACH GAMES BALI (FED. AT OWN COST)	121,500	100,750
1ST ASIAN MARTIAL ARTGS GAMES (FED. AT OWN COST)	14,960	14,960
4TH ASIAN BEACH GAMES PHUKET (COST TO FED. ACCOMMODATION)	21,066	21,066
ADVANCE XX CDM WINTER OLYMPIC GAMES	8,758	-
AFFILIATION FEE RECEIVED IN ADVANCE	9,926	9,926
<b>TOTAL (C)</b>	<b>4,650</b>	<b>4,700</b>
	<b>655,159.82</b>	<b>401,402.00</b>
<b>GRANT TOTAL (A+B+C)</b>	<b>32,705,991.08</b>	<b>28,353,164.00</b>

AS PER OUR SEPARATE AUDIT REPORT OF EVEN DATE ATTACHED

FOR DINESH MEHTA & CO.  
CHARTERED ACCOUNTANTS

(ANUP MEHTA)  
PARTNER  
MEM. NO. 093133

DATE : 28.9.2018  
PLACE : NEW DELHI



(TREASURER)

(SECRETARY GENERAL)

(PRESIDENT)



**INDIAN OLYMPIC ASSOCIATION**

**SCHEDULE FORMING PART OF THE INCOME AND EXPENDITURE FOR THE YEAR ENDED 31ST MARCH 2018**

**GRANTS / FUNDS FOR GAMES AND EVENTS**

SCHEDULE "H"

PARTICULAR	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)
QUEEN BATON RELAY	253,137	-
<b>TOTAL Rs.</b>	<b>253,137.00</b>	<b>-</b>

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

SCHEDULE "I"

PARTICULAR	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)
IOC TOP VIII PROGRAMME	25,044,025	27,710,582
IOC SUBSIDY FOR RIO OLYMPIC GAMES	-	18,923,568
RIO OLYMPIC GAMES SUPPORT GRANT	-	17,791,673
IOC LOGISTIC SUPPORT GRANT (RIO Olympic games)	-	1,078,400
IOC LOGISTIC SUPPORT GRANT (inter olympic games)	1,013,020	-
IOC OLYMPIC SOLIDARITY AIRFARE ATHLETES/OFF.	-	1,939,500
IOC ADMINISTRATIVE GRANT	2,886,615	-
OCA GRANT FOR NOC ACTIVITIES	6,447,678	17,081,284
OCA SUBSIDY FOR 5TH ASIAN BEACH GAMES	-	331,424
OCA SUBSIDY FOR ASIAN INDOOR & MARTIAL ART GAMES	957,625	-
OCA SUBSIDY FOR ASIAN WINTER GAMES SAPPORO	-	1,275,842
OCA SUPPORT GRANT FOR ASIAN WINTER GAMES SAPPORO	-	534,077
<b>TOTAL Rs.</b>	<b>36,348,963.00</b>	<b>86,666,349.57</b>

**SPONSORSHIP**

SCHEDULE "J"

PARTICULAR	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)
SPONSORSHIP	31,750,000	65,554,348
<b>TOTAL Rs.</b>	<b>31,750,000.00</b>	<b>65,554,348.00</b>

**OTHER INCOME**

SCHEDULE "K"

PARTICULAR	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)
AFFILIATION FEE	84,500	44,750
SURCHARGE ON AFFILIATION FEE	121,350	13,100
INTEREST ON SAVING AND FDRS	21,727,756	22,840,441
INTEREST ON DEPOSIT WITH BSES	43,614	36,540
SUNDRY BALANCES WRITTEN BACK	15,762,198	-
INTEREST ON REFUND A.Y.2009-10	-	1,840,981
INTEREST ON REFUND A.Y.2011-12	-	4,190,088
INTEREST ON REFUND A.Y.2012-13	-	9,410
INTEREST ON STAFF LOAN	11,795	3,246
MISC. INCOME	360	57,179
SHORT & EXCESS	-	114
<b>TOTAL Rs.</b>	<b>37,751,572.71</b>	<b>29,035,848.70</b>

**EXPENSES ON HOLDING / CONDUCTING THE GAMES / EVENTS**

SCHEDULE "L"

PARTICULAR	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)
Rio olympic games 2016	-	65,161,549
CWG 2018	4,078,705	-
CWYG 2017	9,645,731	-
WINTER OLYMPICS	583,346	-
QUEEN BATON RELAY	298,809	-
BRICS GAMES	162,400	-
17TH ASIAN GAMES, INCHEON (SOUTH KOREA)	-	252,463
2ND YOUTH OLYMPIC GAMES 2014	-	63,165
5TH ASIAN BEACH GAMES	33,750	6,216,681
XX CWG, GLASGOW (SCOTLAND)	-	9,105
12TH SOUTH ASIAN GAMES - GUWAHATI (INDIA)	-	259,433
CASH AWARD	1,000,000	-
<b>TOTAL Rs.</b>	<b>15,802,741.03</b>	<b>71,962,394.93</b>



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**ESTABLISHMENT EXPENSES**

SCHEDULE "M"

PARTICULAR	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)
SALARY	5,329,119	6,851,212
EX GRATIA	774,826	530,156
HOLIDAYS ALLOWANCES	179,231	264,416
MEDICAL ALLOWANCE /REIMBURSEMENT	49,800	55,000
TRANSPORT ALLOWANCES	662,500	634,700
PROVIDENT FUND (EMPLOYER SHARE)	731,654	234,134
SERVICE CHARGES ON PROVIDENT FUND	46,830	31,080
STAFF INSURANCE & MEDICAL POLICY	155,659	136,682
HRA, GRATUITY AND OTHER BENEFITS	2,319,841	862,511
<b>TOTAL Rs.</b>	<b>10,249,460.00</b>	<b>9,599,891.00</b>

**OFFICE AND ADMINISTRATIVE EXPENSES**

SCHEDULE "N"

PARTICULAR	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)
ANNUAL MAINTENANCE CONTRACT	120,927	190,098
AUDIT FEE 2016-17	150,000	177,000
CONVEYANCE EXPENSES	48,579	4,465
ELECTRICITY / WATER AND DIESEL EXPENSES	1,702,494	1,785,254
FESTIVAL EXPENSES	48,463	45,000
FOREIGN EXCHANGE GAIN / LOSS	8,538	116,368
INSURANCE	67,754	31,725
INTERNATIONAL MEETING & EXPENSES	537,539	1,244,885
Visit of foreign delegates	165,405	
LAPEL PINS / TIES	707,962	373,957
LEGAL & PROESSIONAL FEE & LITIGATION EXPENSES	9,417,980	5,488,789
MEETING EXPENSES (AGM, EXCO & OTHER MEETINGS)	9,142,741	5,564,391
NEWS PAPER & PERIODICALS	28,817	26,685
OFFICE EXPENSES / HOSPITALITY AND OTHER	338,517	285,858
POSTAGE & COURIER	22,685	70,299
PRINTING & STATIONERY	187,484	182,863
RATE, FEE & TAXES	2,219,542	3,840,600
REPAIR & MAINTENANCE (BUILDING)	101,888	110,226
REPAIR & MAINTENANCE (GENERAL)	456,615	57,478
RUNNING & MAINTENANCE OF VEHICLES	149,024	172,090
SOFTWARE EXPENSES	15,098	-
CIT APPEAL FEES	1,000	-
CONTRIBUTION TO SPORTS AUTHORITY OF INDIA	-	1,500,000
IOA ADHOC COMMITTEE HOCKEY	-	750,000
TELEPHONE & INTERNET EXPENSES	361,837	372,923
TRAVELLING EXPENSES	427,958	330,573
SECURITY SERVICES	1,356,644	700,426
RETAINERSHIP FOR PR AGENCY	783,000	688,875
SHORT & EXCESS	8	-
WEBSITE MAINTENANCE	28,042	-
INTEREST ON SERVICE TAX/EPF	339,112	180,000
AGENCY COMMISSION ON SPONSORSHIP	8,031,250	10,863,750
<b>TOTAL Rs.</b>	<b>36,966,903.08</b>	<b>35,154,578.31</b>

**FINANCIAL EXPENSES**

SCHEDULE "O"

PARTICULAR	FIGURE FOR CURRENT YEAR (Rs.)	FIGURE FOR PREVIOUS YEAR (Rs.)
BANK CHARGES	36,715	49,478
<b>TOTAL Rs.</b>	<b>36,715.19</b>	<b>49,478.29</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)

(PRESIDENT)

DATE : 28.9.2018  
PLACE : NEW DELHI

INDIAN OLYMPIC ASSOCIATION  
SCHEDULE OF FIXED ASSETS AND DEPRECIATION FOR THE YEAR ENDED 31ST MARCH 2018

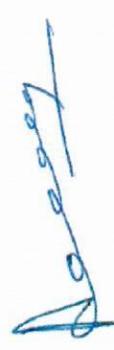
CLASS OF ASSETS	PARTICULARS	W.D.V AS ON 31.03.2017	ADDITIONS		TOTAL	RATE OF DEP.	DEPRECIATION	W.D.V AS ON 31.03.2018
			ADDIT IONS MORE THAN 180 DAYS	ADDIT IONS LESS THAN 180 DAYS				
LAND								
	LAND	407,500.00	-	-	407,500.00	0%	-	407,500.00
BUILDING								
	OLYMPIC BHAWAN	20,688,623.80	-	-	20,688,623.80	10%	2,068,862	18,619,761.42
FURNITURE AND FITTINGS								
	OFFICE EQUIPMENT	17,099.70	-	-	17,099.70	10%	1,710	15,389.73
	FURNITURE & FIXTURE	223,502.75	-	-	223,502.75	10%	22,350	201,152.48
	BUILDING RENOVATION	128,186.18	-	-	128,186.18	10%	12,819	115,367.56
PLANT AND MACHINERY								
	AIR CONDITIONERS	(0.00)	-	-	(0)	15%	(0)	(0)
	CAR	10,246.82	-	-	10,246.82	15%	1,537	8,709.80
	CAR - INNOVA	326,074.82	-	-	326,074.82	15%	48,911	277,163.60
	CELLPHONE	1,380.24	-	-	1,380.24	15%	207	1,173.20
	COOLER	3,379.99	-	-	3,379.99	15%	507	2,872.99
	CUTLARY	7,720.72	-	-	7,720.72	15%	1,158	6,562.61
	DULICATION CANON	32.52	-	-	32.52	15%	5	27.64
	ELECTRIC INSTALLATION	95,418.34	-	-	95,418.34	15%	14,313	81,105.59
	ELECTRONIC INSTALLATION	10,334.00	-	-	10,334.00	15%	1,550	8,783.90
	ELECTRONIC TYPEWRITER	416.68	-	-	416.68	15%	63	354.18
	ELECTRIC GEYSER	5,400.00	5,400	-	5,400.00	15%	405	4,995.00
	EPBAX SYSTEM	171,508.10	48,985	-	220,493.10	15%	29,400	191,093.01
	EXHAUST FAN	519.00	-	-	519.00	15%	78	441.15
	FAX	7,015.34	-	-	7,015.34	15%	1,052	5,963.04
	FIRE EXTINGUISHER	70,327.03	-	-	70,327.03	15%	10,549	59,777.98
	FOODWARMIN SINK	1,907.05	-	-	1,907.05	15%	286	1,620.99
	GAS STOVE	953.64	-	-	953.64	15%	143	810.59
	GENERATOR 500KVA	1,446,246.37	-	-	1,446,246.37	15%	216,937	1,229,309.42
	INTERCOMS	15,263.51	-	-	15,263.51	15%	2,290	12,973.98
	KENT MINERAL RO	6,948.43	-	-	6,948.43	15%	1,042	5,906.16
	LCD PROJECTOR	11,570.84	-	-	11,570.84	15%	1,736	9,835.22
	MERCEDES BENZ	52,729.84	-	-	52,729.84	15%	7,909	44,820.36
MICRO OVEN	4,645.86	-	-	4,645.86	15%	697	3,948.98	
PA SYSTEM	1,854.36	-	-	1,854.36	15%	278	1,576.21	
PHOTOCOPIER MACHINE	31,075.01	-	-	31,075.01	15%	4,661	26,413.76	
PRINTERS & SCANNER	38,337.74	-	-	38,337.74	15%	5,751	32,587.08	
PUNCH SYSTEM	2,296.96	-	-	2,296.96	15%	345	1,952.42	
REFREGRATION	268.50	-	-	268.50	15%	40	228.23	

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ROOM HEATER	445.32	-	-	-	445.32	15%	67	378.52
SCOOTER	6,553.58	-	68,550	-	75,103.58	15%	6,124	68,979.30
TELEPHONE INSTRUMENT	6,093.41	15,930	13,485	-	35,508.41	15%	4,315	31,193.52
TELEPHONE LINE ISDN	3,388.96	-	-	-	3,388.96	15%	508	2,880.62
TYPE WRITERS	67.18	-	-	-	67.18	15%	10	57.10
VCD PLAYER	945.09	-	-	-	945.09	15%	142	803.33
VENDING MACHINE	2,795.66	-	-	-	2,795.66	15%	419	2,376.31
WATER COOLER	65.11	-	-	-	65.11	15%	10	55.35
WATER DISPENSER	-	-	-	-	-	-	-	-
WATER FILTER	969.30	-	-	-	969.30	15%	-	-
WATER PUMP	3,575.74	-	-	-	3,575.74	15%	145	823.91
XEROX CANON DIGITAL	63,828.78	-	-	-	63,828.78	15%	536	3,039.38
	-	-	-	-	-	-	9,574	54,254.47
<b>PLANT AND MACHINERY - COMPUTER</b>								
COMPUTERS	838.55	35,700	-	-	36,538.55	40%	-	-
PRINTERS & SCANNERS	-	20,674	95,580	-	116,254.00	40%	14,615	21,923.13
INTERNET ROUTER	445.26	-	-	-	445.26	40%	27,386	88,868.40
LAP TOP	19,022.28	-	-	-	19,022.28	40%	178	267.16
UPS	0.40	-	-	-	0.40	40%	7,609	11,413.37
WIRELESS WI FI NETWORK	3.40	-	-	-	3.40	40%	0	0.24
	-	-	-	-	-	-	1	2.04
<b>TOTAL RS.</b>	<b>23,892,422.20</b>	<b>72,304.00</b>	<b>232,000</b>	<b>-</b>	<b>24,196,726</b>		<b>2,529,251.78</b>	<b>21,667,494.42</b>





## INDIAN OLYMPIC ASSOCIATION

### SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNT

#### 1. Significant accounting policies

##### A. Basis of Preparation of Financial Statement

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

##### B. Fixed Asset and Depreciation

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

##### C. Taxation

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

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

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



#### E. Foreign exchange Fluctuation.

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

#### F. Accounting for Government Grants

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

#### G. Investments

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



2. Notes to accounts

1. Previous Year's figures have been recognized, rearranged and recast wherever necessary to make a comparable to the current year's classification.
2. List of Legal Cases pending as on 31st march 2018

Sl. No.	Particulars
<b>SUPREM COURT OF INDIA</b>	
1.	SLP (CIVIL) NO. 5532 / 2015 INDIAN OLYMPCI ASSOCIATION V/S UNION OF INDIA
2.	WPC NO. 46/2017 ASHOK KUMAR V/S UNION OF INDIA
<b>DELHI HIGH COURT</b>	
3.	CM NO.8371/15 IN WPC NO.4601/13 MAHIPAL SINGH & ORS VS UOI AND ORS
4.	FAO NO.203/2016 RAM AVTAR JAKHAR AND ANR VERSUS CHAUDHARY AVADESH KUMAR AND ORS
5.	WPC NO.10481/2016 ALL INDIA KARATE-DO FEDERATION AND ANR VS UOI AND ORS
6.	WPC NO.195/2010 RAHUL MEHRA VS UOI AND ORS
7.	WPC NO.1096/17 ALL INDIA KARATE-DO FEDERATION & ANR VS UOI AND ORS
8.	WPC NO.8368/2016 PUNJAB TAEKWONDO ASSOCIATION JALANDHAR VS UNION OF INDIA AND ORS
9.	WPC NO.6281/2016 T. HARSHA VARDHANA PRASAD VS INDIAN OLYMPIC ASSOCIATION AND ORS
10.	WPC NO.6903/2016 LEKH RAJ NAYYAR VS INDIAN OLYMPIC ASSOCIATION AND ORS
11.	WPC No.8940/2017 Association Golf Clubs and Courses Association vs UOI and Anr
12.	WPC NO.2210 OF 2017 TELANGANA BOXING ASSOCIATION (TBA) VS UOI AND OTHERS
13.	WPC NO.11508 OF 2016



	TAEKWONDO FEDERATION OF INDIA (TFI) VS SMT RENU MEHANT AND OTHERS
14.	WPC NO.10353/2017 YASHPAL SOLANKI VS UOI AND ORS
15.	WPC NO.10938/17 TAEKWONDO FEDERATION OF INDIA VS INDIAN OLYMPIC ASSOCIATION AND ORS
16.	WPC NO.2483/18 INDIAN AMATEUR BOXING FEDERATION VS INDIAN OLYMPIC ASSOCIATION
17.	WPC N. 195/2010 Rahul Mehra Vs Union of India
<u>ANDHRA PRADESH HIGH COURT (HYDERABAD + TELANGANA)</u>	
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
<u>MADRAS HIGH COURT</u>	
22.	Arbitration Matter Chaudhary Avadhesh Kumar vs Volleyball Federation of India Before Ld Arbitrator Justice K. Chandru (Retd)
23.	WP No.5967/2017 and WMP No.6391/2017 Ms Sharon Suares vs Government of India and Ors
24.	WP No.20868 to 20871 of 2017 (Total 4 Writ Petitions)
<u>HIGH COURT OF KARNATAKA AT BANGALORE</u>	
25.	WP 44271/2015 The Basketball Federation of India vs Indian Olympic Association and Ors
<u>CALCUTTA CIVIL COURT</u>	
26.	Suit No.479/2017



	West Bengal Kabaddi Association vs Amateur Kabaddi Federation of India and Others --- IOA is proforma Party
<u>KERALA HIGH COURT</u>	
27.	W.P. (C) NO. 24064 OF 2016 ANU R. VERSUS UNION OF INDIA & ORS
<u>JAMMU AND KASHMIR HIGH COURT</u>	
28.	OWP NO.830/2016 AIJAZ RASOOL MIR VS UOI AND ORS
29.	OWP No.222/2018 J&K Wrestling Association and Ors vs UOI and Ors
30.	OWP No.352 of 2018 J&K Wrestling Association and Ors vs UOI and ors
<u>BOMBAY HIGH COURT</u>	
31.	WP 1059/2018 - WPST No.362/2018 <i>THE HOCKEY MAHARASHTRA THROUGH ITS HONORARY GENERAL SECRETARYV/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)
32.	Stamp No.AOST/11716/2016 Regn AO/10/2017 Maharashtra Amateur Gymnastics vs Sanjay Shete and Others
District Judge, Pune	
33.	SUIT No.1530/2016 District Judge, Pune Hockey Maharashtra vs Maharashtra Olympic Association and others (IOA - Defedant No.5)]
<u>HIGH COURT PATNA</u>	
34.	CWJC No.17765/2016 Mukund Dev Sharma vs The Union of India and Ors
<u>PUNJAB HIGH COURT/District Court</u>	
35.	CM No.4590/2017 In CWP No.3765/2016 Prabhjot Kaur Versus Union of India and Ors



36.	Civil Revision C.R. NO.5327/2017 HARYANA OLYMPIC ASSOCIATION VS MAHENDER SINGH MALIK & ORS
37.	CWP No.28599/2017 Netball Promotion Association vs State of Punjab and Others
38.	<u>DISTRICT COURT AT PUNCHKULA</u> Contempt Application No.93/2016 Haryana Olympic Association vs Sher Singh
39.	<u>DISTRICT COURT AT PUNCHKULA</u> Civil Suit No.731/2016 Haryana Olympic Association vs Abhay Singh
40.	CS/3/2013 Haryana Olympic Association vs Sher Singh and Others
41.	CM 195/2014 Haryana Olympic Association vs sher Singh
<u>EPF DWARKA</u>	
42.	EPF MATTER <u>PATIALA HOUSE COURT, DELHI</u>
43.	ARBITRATION PETITION NO.33/2016 AVADHESH KUMAR VS RAM AVTAR JAKHAR AND ORS
<u>BEFORE X ADJ BHOPAL</u>	
44.	ATHLETICS SANGH MADHYA PRADESH VS UOI AND ORS
<u>HIGH COURT OF MADHYA PRADESH AT JABALPUR</u>	
45.	WPC NO.17415/2016 M.P. Athletics Association vs Athletic Sangh M.P. Bhopal and Others
46.	WP/9512/2017 Athletic Sangh vs UOI and Ors
47.	WPC NO. 15046/2017 M.P. Swimming Association V/s Union of India
<u>CENTRAL INFORMATION COMMISSION</u>	
48.	CIC Appeal No.CIC/SAOIN/A/2017/190525 Arvind Bala vs CPIO

