



**DINESH MEHTA & CO.**  
**CHARTERED ACCOUNTANTS**  
21, Daya Nand Road, Darya Ganj, New Delhi-110 002  
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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 2025, 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, 2025, the Income and Expenditure it's **Surplus** for the year ended on that date.

## **Basis of Opinion**

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified by ICAI. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

## **Responsibilities of Management and Those Charged with Governance for Financial Statements**

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

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

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

## **Auditors' Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs Issued by The Institute of Chartered Accountants of India (ICAI) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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

obtained up to the date of our auditor's report. However, future events or conditions may cause the Association to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

### **Emphasis of Matter**

We draw attention to: -

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

Note No B (3) no accounting entries were booked relating to items of Property, Plant and Equipment amounting to Rs 36,67,802 for the Office of President's Room will be given effect to financial statements in the year when investigation is concluded by CBI.

## 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).
- (e) Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with

**Place:** New Delhi  
**Date:** 13.10.2025  
**UDIN:** 25093133 BMLYBE 9243

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



*Anup Mehta*

**Anup Mehta**  
**(Partner)**  
**M. No: 093133**

**Indian Olympic Association**  
**OLYMPIC BHAVAN-B-29**  
**QUTAB INSTITUTIONAL AREA**  
**NEW DELHI**  
**Receipts and Payments (Consolidated)**  
**1-Apr-24 to 31st March-25**

Receipts	Total of FCRA & Other A/c	Total	Payments	Total of FCRA & Others	Total
<b>Opening Balance</b>		-	<b>Current Liabilities</b>		
<u>Bank Accounts</u>		15,91,19,519	<u>Duties &amp; Taxes</u>		
ANDHRA BANK- 108510011000758	49,67,622		GST Paid for Sponsorship Fee from Amul and Games Allotment Fee	56,13,560	56,79,309
Andhra Bank - 108510011002995	32,018		GST paid on Affiliation Fee	8,349	
Axis Bank - 3rd Youth Olympic Games 2018 - Argentina	2,31,042		Provident Fund & Employer Share with Admin Charges	56,800	
AXIS BANK - 918010022702145	7,32,48,070		BK Chhabra	-200	
Axis Bank -A/c ASIAN GAMES 2018 - JAKARTA INDONESIA	28,206		<b>Fixed Assets</b>		
Axis Bank - Ethics Commission IOA919010025979754	6,73,048		Cooler	-	93,476
HDFC Bank Account No. 50100330378436	52,963		Vacume Cleaner	8,290	
Indian Bank-432739477	4,54,724		Printer	14,200	
FCRA Account SBI Account - 40102528652	2,09,93,278		Coffee Machine	54,710	
INDIAN BANK (Account No. 432713329	5,82,58,373		<b>Loans &amp; Advances (Asset)</b>		
SBI-0000041965298946	63,920		Staff Loan	-	1,79,69,752
Impressent Account -Pushkar Negi & George Mathew	93,882		TDS receivable Ay-2025-26	2,07,570	
Petty Cash	22,171		Interest Earned and TDS on Fixed Deposit	71,53,982	
	-		TDS receivable Ay-2024-25	33,94,073	
	-		TDS receivable Ay-2024-23	28,12,500	
	-		Amount Adjusted to ISW (Previous year TDS)	20,00,060	
	-		Amount Recoverable from Org. Committee - Asian Winter Games	2,01,697	
IOA FCRA / Other	2,10,590	2,10,590	IOA FCRA / Other	2,10,590	2,10,590
<b>Current Liabilities</b>		61,17,814	<b>Indirect Expenses</b>		
Amount Received Pending Adjustment	1,500		<b>Games &amp; Event Expenses</b>		
GST Collected from Gujarat Coperative (Amul)	18,00,000		Asian Games - 2022- Delegate of Participating Sports	1,50,000	
GST Collected from Uttarakhand Govt. for National Games Fee	38,13,560		Asian Games - 2022 + Travelling of EC members	72,703	
Olympic Scholarships for Athletes - Milano Cortina 2026	4,96,500		Asian Games - Taxi Charges	1,890	
amount of GST Collected on Affiliation Fee	6,254		Paris Oly. Games - upgraded accommodation President IOA	5,09,957	
	-		Paris Oly. Games - Contingency Expenses	7,47,123	
	-		Paris Oly. Games - Damage Charges	1,33,144	
<b>Excess Amount Received from the Sponsors</b>		94,71,500	Paris Oly. Games Meal Expenses of the Medical Team and Press Attaches	12,00,876	
Concept	55,44,000		Paris Olympic Games- Airfare of Members	58,669	
Puma	7,65,000		Paris Oly. Games Out of Pocket Allowance of Medical Team and Press Attaches	9,97,163	
Aditya Birla	31,62,500		Paris Oly. Games Fork & Knife of AP Athletes	1,36,540	
	-		Paris Oly. Games Ceremonies and Match Tickets	8,83,394	
	-				
<b>Current Assets</b>		2,15,200			
Exports Federation of India (EFSI) (Payable to SAI)	29,050				
Staff Loan Received Back	1,19,750				
Outstanding Affiliation Fee Received	1,000				
<b>Short Payment</b>					
EPF of Staff members collected	65,400				

  
 Chartered Accountant  
 New Delhi




**Indian Olympic Association**  
**OLYMPIC BHAVAN-B-29**  
**QUTAB INSTITUTIONAL AREA**  
**NEW DELHI**  
**Receipts and Payments (Consolidated)**  
**1-Apr-24 to 31st March-25**

<b>Games &amp; Event Income</b>	-	3,83,06,860	Paris Oly. Games - DA to President	5,14,525	
<i>OCA Gen Assembly ( Reimbursement of Airfare)</i>	68,756		Paris Oly. Games - GST Expenses	6,323	
<i>Youth Winter Oly Game-2024 Korea Airfare Reimbursement</i>	2,40,716		Paris Oly. Games - DA to Medical Team (Doctors)	6,86,623	
<i>OCA Coordination Meeting Asian Game Japan</i>	2,61,094		Paris Oly. Games - DA to Headquarter Staff Members	7,76,364	
<i>Paris Olympic-2024 ( Travel Support Grant)</i>	97,09,854		Paris Oly. Send Off Ceremony	17,08,557	
<i>Asian Winter Games Harbin</i>	68,40,000		Paris Oly. Games - Uniform to EC members and Headquarter Officials	3,19,000	
<i>Games Allotment Fee Uttarakhand</i>	2,11,86,440		Paris Oly. Games Reimbursement of TransitExpenses	30,987	
	-		Paris Oly. Games NSF's Reimbursement of Expenses	18,10,826	
	-		Paris Oly. Games - Lapel Pins	4,42,500	
<b>Sponsorship</b>	-	33,17,83,035	Paris Oly. Games - Exp. On AP. Athletes & Grooms	11,30,440	
<i>Adani Enterprises Limited</i>	3,79,00,000		Paris Oly. Games - Exp. On Pre Opening of Village	93,240	
<i>ADITYA BIRLA CAPITAL LIMITED</i>	2,90,62,500		Paris Oly. Games - Travel Support Grant SAI	96,52,399	
<i>BOROSIL LIMITED</i>	50,00,000		Asian Winter Games -2025 ( Cost to Govt.)	30,39,152	
<i>CONCEPT COMMUNICATION LTD</i>	3,08,00,000		Asian Winter Games- 2025 ( No Cost to Gov)	6,88,524	
<i>EBCO Private Limited</i>	1,75,00,000		DA for Uttarakhand National Games -2024	1,17,500	
<i>Gujrat Cooperative Milk Marketing Federation Ltd.</i>	1,00,00,000				
<i>HERBALIFE INTERNATIONAL INDIAN P LTD</i>	3,00,00,000		<b>ESTABLISHMENT EXPENSES</b>	-	1,84,59,972
<i>INDIVINITY CLOTHING RETAIL P LTD</i>	62,00,000				
<i>Puma Sports Pvt. Ltd.</i>	42,50,000		Holidays Allowances	2,17,634	
<i>YES Bank Limited</i>	3,01,00,000		Salary to Contractual Staff	13,30,000	
<i>Reliance</i>	7,80,00,000		Basic Salary	88,06,516	
<i>JSW</i>	5,29,70,535		Arrear	19,59,864	
	-		Exgratia	13,28,635	
<b>Indirect Incomes</b>	-	16,13,69,513	HRA	22,60,834	
<i>Marketing Share From IOC</i>	13,99,39,094		Extra Working Charges	1,27,500	
<i>Interest Earned on Saving Bank</i>	1,44,01,442		Medical Allowance	3,00,000	
<i>Interest Earned on SB Account -432713329</i>	14,33,164		Provident fund Employers Contribution	3,81,025	
<i>Interest Earned on SBI Saving 8946</i>	1,740		Provident fund Service Charges	15,375	
<i>Interest Earned on Fixed Deposit</i>	55,94,073		Transport Allowance	7,35,720	
	-		TATA AIA Life Insurance (Staff)	1,07,562	
<b>Other Income</b>	-	3,28,157	Medical Insurance Staff	4,74,343	
<i>Affiliation Fee -2023-24</i>	11,864		Gratuity to Staff on Retirement	3,04,569	
<i>Affiliation Fee -2024-25</i>	22,881		Leave Encashment	1,10,395	
<i>Royalty Fee</i>	2,88,253				
<i>Foreign Exchange Fluctuation</i>	4,369		<b>EXPENDITURE IN RESPECT OF PROPERTIES</b>	-	19,75,897
<i>RTI Fee (Postal Orders Encashment)</i>	790		Property Tax 2024-25	12,46,309	
	-		Computer Repair & Maintenance	20,838	
	-		General Repair -Maintenance & Consumable	1,05,113	
	-		R & M CAR	2,75,642	
	-		R & M SCOOTER	17,517	
	-		Repair & Maintenance of lift	2,22,884	
	-		Geneset Repair	25,392	
	-		Insurance of Olympic Bhavan	62,202	



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Indian Olympic Association  
 OLYMPIC BHAVAN-B-29  
 QUTAB INSTITUTIONAL AREA  
 NEW DELHI  
 Receipts and Payments (Consolidated)  
 1-Apr-24 to 31st March-25

	-		IOA Govt Grant	66,113	66,113
	-		<u>Meeting Expenses</u>	-	
	-		Travelling of EC Members	5,07,658	36,75,682
	-		EC Meeting	1,79,000	
	-		37th National Games Goa	70,023	
	-		FC Meeting	53,424	
	-		International Meeting & Conf.	3,36,710	
	-		Visit of Foreign Delegation Exp.	1,67,978	
	-		Meeting Expenses	90,148	
	-		OCA General Assembly - Lunch	18,60,319	
	-		OCA General Assembly Airfare (President)	2,02,860	
	-		CGF Regional Meeting Maldives	1,77,122	
	-		Visit of Sports Minister	12,390	
	-		Meeting Expense (Sports Code)	18,030	
	-		<b>LEGAL &amp; PROFESSIONAL CHARGES</b>	-	21,32,900
	-		Internal Audit Fee	10,62,000	
	-		Advocate Fee - Ms. Sapna Chauhan	1,59,300	
	-		Professional Fee (Actuarial Vahaar)	23,600	
	-		Labour Law Consultant	2,12,400	
	-		Property Tax Return Filing Charges	3,000	
	-		Advocate Fee - Mr. Sayen Sethi	6,72,600	
	-		<b>FINANCIAL SERVICES</b>	-	16,090
	-		Bank Charges	16,090	
	-		Short & Excess	-	
	-		<b>OFFICE &amp; ADMINISTRATIVE EXPENSES</b>	-	9,25,825
	-		CONVEYANCE	16,497	
	-		OFFICE EXPENSES	6,34,758	
	-		Postage & Courier Exp.	34,603	
	-		Printing & Stationery	1,38,350	
	-		Festival Expense	62,490	
	-		Fareswell Expense	26,047	
	-		Stamp Paper & Notary Attestation fce	12,080	
	-		GST Expenses and Appeal Fee	1,000	
	-		<b>UTILITY EXPENSES</b>	-	
	-		WATER BILL (DELHI JAI BOARD)	3,853	31,20,264
	-		FAX / TELEPHONE & INTERNET EXP.	1,84,619	
	-		Electricity Expense	28,68,915	
	-		Software Renewal (Tally)	24,780	
	-		Wehtel TDS Software	29,500	
	-		TATA Sky Recharge	8,597	
	-		<b>CONTRATUAL SERVICES</b>	-	
	-		Security Services	17,21,313	18,15,713
	-		Social Media Expenses	94,400	
	-		<b>WEBSITE / G-SUITE MANAGEMENT / AHS</b>	-	8,82,017



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**Indian Olympic Association**  
**OLYMPIC BHAVAN-B-29**  
**QUTAB INSTITUTIONAL AREA**  
**NEW DELHI**  
**Receipts and Payments (Consolidated)**  
**1-Apr-24 to 31st March-25**

	-		AWS Charges	2,40,923	
	-		G Suite Management	4,02,539	
	-		Website Maintenance	2,38,555	
	-		<u>Closing Balance</u>	-	62,39,90,167
	-		ANDHRA BANK- 108510011000758	81,61,120	
	-		Andhra Bank - 108510611002995	32,911	
	-		Axis Bank - 3rd Youth Olympic Games 2018 - Argentin	2,38,551	
	-		AXIS BANK - 918010022702145	54,33,33,142	
	-		Axis Bank - A v ASIAN GAMES 2018 - JAKARTA INDONESIA	29,062	
	-		Axis Bank - Ethics Commission IOA919010025979754	6,93,467	
	-		HDFC Bank Account No. 50100330378436	54,366	
	-		Indian Bank-432759477	1,74,675	
	-		FCRA Account SBI Account - 40102528652	2,27,97,622	
	-		INDIAN BANK (Account No. 432713329)	4,79,89,751	
	-		SBI-0000041965298946	65,660	
	-		Impressent Account -Pushkar Negi & George Mathew	98,132	
	-		Petty Cash	22,008	
<b>Total</b>		<b>70,69,22,188</b>		<b>Total</b>	<b>70,69,22,188</b>

For, INDIAN OLYMPIC ASSOCIATION

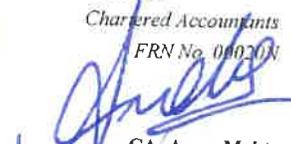
  
**Sandev Yadav**  
*Treasurer*

  
**Raghuram Iyer**  
*CEO, IOA*



  
**P.T. Usha**  
*President, IOA*



As Per our Audit Report of even date  
For, Dinesh Mehta & Co  
Chartered Accountants  
FRN No. 00030N  
  
**CA. Anup Mehta**  
*Managing Partner, M. No. 093133*

# INDIAN OLYMPIC ASSOCIATION

[ Trust Registration No. S-2770 / 1965-66 Date of Registration : 12-06-1965 ]  
Olympic Bhawan, B-29, Qutub Institutional Area, New Delhi - 110016. (Ph No. +91 11 2685 2479-84)

## BALANCE SHEET As on 31st March -2025

Previous Year 31st March, 2024	FUNDS & LIABILITIES	Ann	Current Year 31st March , 2025	Previous Year 31st March, 2024	PROPERTY & ASSETS	Ann	Current Year 31st March , 2025
27,65,62,332	CAPITAL ACCOUNT	1	74,19,55,239	99,79,157	IMMOVABLE PROPERTIES	4	94,04,439
91,16,973	OLYMPIC BHAVAN FUND	2	82,05,275	68,83,854	MOVABLE PROPERTIES	4	56,28,804
	GRANT/FUND RECEIVED IN ADVANCE PENDING UTILIZATION	3(a)	73,36,500	1,11,84,196	ADVANCES & DEPOSITS	5	1,15,27,707
				3,78,61,511	OTHER RECEIVABLES	6	4,76,75,831
2,19,24,356	CURRENT LIABILITIES AND PROVISIONS	3(b)	2,84,06,133	24,16,94,943	CASH & BANK BALANCE	7	71,16,66,365
1,99,799	For Statutory Dues		2,75,361	1,16,053	(a) Cash In Hand		1,20,140
14,16,778	Sundry Creditors		15,62,193	8,18,66,806	(b) Bank Balances		55,52,62,220
96,38,140	For Other Payables		1,58,98,940	7,93,15,773	(c) In FCRA Account		7,08,53,033
1,06,69,639	For Provision for Employee Benefits		1,06,69,639	8,03,96,311	(d) FD's & Interest Accrued thereon		8,54,30,972
	IOA FCRA		4,53,88,675		IOA GOVERNMENT GRANT		23,94,260
	IOA OTHER		23,13,991.93		IOA OTHER		4,53,08,408
30,76,03,660	<b>TOTAL</b>		<b>83,36,05,815</b>	<b>30,76,03,660</b>	<b>TOTAL</b>		<b>83,36,05,815</b>

Significant Accounting Policies & Notes to Accounts

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As Per our Audit Report of even date

For, Dinesh Mehta & Co

Chartered Accountants

FRN No. 00020N



CA. Anup Mehta

Managing Partner, M. No. 093133



*Raghuram Iyer*

Raghuram Iyer  
CEO, IOA

*Sahdev Yadav*

Sahdev Yadav  
Treasurer, IOA

*P.T. Usha*

P.T. Usha  
President, IOA

# INDIAN OLYMPIC ASSOCIATION

[ Trust Registration No. S-2770 / 1965-66 Date of Registration : 12-06-1965 ]  
Olympic Bhawan, B-29, Qutub Institutional Area, New Delhi - 110016. (Ph No. +91 11 2685 2479-84)

## Income Expenditure as on 31st March 2025

Previous Year 31st March, 2024	EXPENDITURE	Ann	Previous Year 31st March, 2024	INCOME	Ann	Current Year 31st March, 2025
5,27,72,186	TO EXPENSE ON HOLDING/CONDUCTING GAMES/EVENTS	8	6,39,33,683	BY FUNDS RECEIVED FOR GAMES, EVENTS & ACTIVITIES	15	15,14,60,764
2,14,37,058	TO SALARY ALLOWANCES AND BENEFITS	9	10,01,12,693	BY SPONSORSHIP INCOME	-	-
1,06,70,845	TO MEETING EXPENSES	10	4,23,72,882	BY NATIONAL GAME - BID MONEY / ALLOTMENT MONEY	15	2,11,86,440
1,07,08,500	TO COMMISSION ON SPONSERSHIP RECEPITS	-	80,20,249	BY INTEREST (ACCRUED / REALIZED)	16	2,14,30,419
52,60,966	TO EXPENDITURE IN RESPECT OF PROPERTIES	11	7,87,308	BY OTHER INCOME	17	4,08,728
12,38,895	TO WEBSITE MAINTENANCE, LOGO & SOFTWARE EXPENSES	12	10,12,997	BY OLYMPIC BHAWAN FUND TRANSFERRED FROM BALANCE SHEET	2	9,11,697
98,00,000	TO FINANCIAL ASSISTANCE TO NSF/SOA	-				
37,69,905	TO UTILITY EXPENSES	13		<i>Excess of Expenditure Over Income Carried Over to Balance Sheet</i>		
1,69,74,068	TO OFFICE & ADMINISTRATIVE EXPENSES	14				
55,90,622	TO LEGAL & PROFESSIONAL EXPENSES	14A				
16,83,868	TO SECURITY SERVICES	-				
22,43,788	TO DEPRECIATION	4				
7,40,89,111	<i>Excess of Income over Expenditure of the year transferred to Capital Account</i>					
21,62,39,812	<b>TOTAL</b>		21,62,39,812	<b>TOTAL</b>		52,62,43,583

Significant Accounting Policies & Notes to Accounts

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Raghuram Iyer  
CEO, IOA

  
Sahdev Yadav  
Treasurer, IOA



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President, IOA

As Per our Audit Report of even date  
For, Dinesh Mehta & Co  
Chartered Accountants  
FRN No.   
CA. Anup Mehta  
Managing Partner, M. No. 093133



<b>ANNEXURE 1 : CAPITAL ACCOUNT</b>	<b>Current Year 31st March , 2025</b>	<b>Previous Year 31st March , 2024</b>
Opening Balance as per Previous Year's Balance Sheet <i>(Including the capital balance in FCRA account Rs.</i>	27,65,62,331	20,24,73,220
<b>Add:</b>		
Excess of Income over Expenditure of the year transferred to Capital Account	46,53,92,908	7,40,89,111
<b>Less:</b>		
Excess of Expenditure over Income of the year transferred to Capital Account	-	
<b>TOTAL</b>	<b>74,19,55,239</b>	<b>27,65,62,332</b>

<b>ANNEXURE 2 : OLYMPIC BHAVAN FUND</b>	<b>Current Year 31st March , 2025</b>	<b>Previous Year 31st March , 2024</b>
Opening Balance as per Previous Year's Balance Sheet <i>(Including the balance in FCRA account Rs.</i>	91,16,973	1,01,29,970
<b>Less :</b>		
Transferred to Income & Expenditure A/c <i>(Including the amount transferred from FCRA account Rs.</i>	(9,11,697)	(10,12,997)
<b>TOTAL</b>	<b>82,05,275</b>	<b>91,16,973</b>

<b>ANNEXURE 3(a) : CURRENT LIABILITIES AND PROVISIONS</b>	<b>Current Year 31st March , 2025</b>	<b>Previous Year 31st March , 2024</b>
Olympic Schoolership for Athletes -Milano Cortina-2026	4,96,500	
Asian Winter Games 2025 (Harbin)	68,40,000	
<b>TOTAL</b>	<b>73,36,500</b>	<b>-</b>

<b>ANNEXURE 3(b) : CURRENT LIABILITIES AND PROVISIONS</b>	<b>Current Year 31st March , 2025</b>	<b>Previous Year 31st March , 2024</b>
<b>Statutory Dues</b>		
GST Payable	13,359	34,192
TDS Payable	1,96,602	1,33,143
Provident Fund	65,400	57,400
<b>Sundry Creditors</b>		
Cibi Vishnu	45,000	45,000
D C Mishra - Chairman Vigilance Commission	45,000	45,000
Dayan Krishnan	5,72,000	5,72,000
Devendra N Goburdhun	83,025	83,025
Hemant Raj Phalpher	2,57,829	2,57,829
John Verghse	19,000	19,000
Kunal Kohli	81,900	81,900
Ruchir Mishra	2,52,254	2,52,254
Sapna Chauhan	47,413	47,413



Diamond Security Personnel	2,514	2,514
Quality Interior	1,42,960	
YSS Solutions	1,305	
B.K Chaabra	1,550	400
Dr. Mehndiratta - Asian Games 2018	9,133	9,133
Sukhvinder Travel - Gymnastic Election 2019	1,310	1,310
<b>Other Payables</b>	-	
Asian Games 2018 - Jakarta - Palembang (Indonesia)	-	
Financial Assistance 2019-20 Payable	21,00,000	21,00,000
NRAI - Shooting Team	74,740	74,740
Receipts Pending Adjustments	41,98,800	54,40,050
Sponsorship ( GST Excess Deposit by Vendor )	94,81,500	20,10,000
Esports Federation Payable to SAI	29,050	
Amount deposited by Unknown	14,850	13,350
<b>Provision for Employee Benefits</b>	-	
Provision for Gratuity	89,35,774	89,35,774
Provision for Leave Encashment	17,33,865	17,33,865
<b>TOTAL</b>	<b>2,84,06,133</b>	<b>2,19,49,292</b>

<b>ANNEXURE 5 :ADVANCES &amp; DEPOSITS</b>	<b>Current Year 31st March , 2025</b>	<b>Previous Year 31st March , 2024</b>
<b>Advances</b>		
Staff Loan	2,09,763	1,22,013
Harjinder Singh - Chef De Mission Winter Oly.	6,83,712	6,05,712
Hotel Ashok	22,432	22,432
Manviya Printing	1,770	1,770
JTB Travels	1,887	1,887
Neeraj Assosicates	23,172	23,172
BSES	-	31,373
Sharp Travel	397	397
World Fibrenet	-	40
Renovation Advance	27,88,543	26,45,583
Rudrabhishek Holding	1,170	1,170
Adhoc Committee Volleyball	2,00,000	2,00,000
Adhoc Committee Wrestling	33,69,747	33,69,747
R Singh & Associates	30,00,000	30,00,000
GST on Advance R Singh & Associates	5,40,000	5,40,000
TDS Excess Deposit	66,214	-
<b>Deposit</b>	-	
Telephone Security	6,500	6,500
Security Deposit - Indian Oil Corporation (LPG)	3,400	3,400
Security Deposit with BSES	6,09,000	6,09,000
<b>TOTAL</b>	<b>1,15,27,707</b>	<b>1,11,84,196</b>



<b>ANNEXURE 6 : OTHER RECEIVABLES</b>	<b>Current Year 31st March , 2025</b>	<b>Previous Year 31st March , 2024</b>
<b><i>Receivables from Income-Tax Department</i></b>		
TDS Receivable A.Y. 2025-26	67,75,894	-
TDS Receivable A.Y. 2024-2025	85,64,896	57,52,396
TDS Receivable A.Y. 2023-2024	75,40,939	75,40,939
TDS Receivable A.Y. 2022-2023	27,49,504	27,49,504
TCS Receivable A.Y. 2020-2021	21,455	21,455
TDS Receivable A.Y. 2019-2020	28,69,483	28,69,483
TDS Receivable A.Y. 2018-2019	24,26,127	24,26,127
TDS Receivable A.Y. 2015-2016	22,14,652	22,14,652
TDS Receivable A.Y. 2014-2015	18,77,316	18,77,316
Income Tax A.Y. 2013-2014	30,26,049	30,26,049
TDS Receivable A.Y. 2012-2013	80,000	80,000
TDS Receivable A.Y. 2010-2011	2,83,776	2,83,776
TDS Receivable A.Y. 2008-2009	3,50,903	3,50,903
Income Tax A.Y. 2002-2003	11,21,370	11,21,370
<b>(A)</b>	<b>3,99,02,364</b>	<b>3,03,13,970</b>
<b><i>Receivables from Income-GST Department-2023-24 (B)</i></b>	<b>8,47,458</b>	<b>8,47,458</b>
<b><i>Recovery of Different Commissions' Cost</i></b>		
Arbitration Commission Cost	20,46,050	20,46,050
Vigilance Commission Cost	7,98,639	7,98,639
<b>(C)</b>	<b>28,44,689</b>	<b>28,44,689</b>
<b><i>Receivables from EPFO</i></b>	-	
EPF Payment on Account	9,00,000	9,00,000
<b>(D)</b>	<b>9,00,000</b>	<b>9,00,000</b>
<b><i>Recoverable from MoYAS</i></b>	-	
Sports Authority of India	62,780	62,780
3rd Youth Olympic Games 2018 (Buenos Aires)	1,39,072	1,39,072
18th Asian Games 2018 (Jakarta - Palembang)	2,16,207	2,16,207
<b>(E)</b>	<b>4,18,059</b>	<b>4,18,059</b>
<b><i>Recoverable from other than MoYAS</i></b>	-	
<b><i>Recovery from NSF/SOAs</i></b>	-	
Asian Games 2018 - Cost to Federation	4,28,780	4,28,780
13th South Asian Games - Cost to Federation	3,13,644	3,13,644
CWG 2018 - Extra Official Charges	1,50,960	1,50,960
CWG 2018 - Damage Charges	17,284	17,284
Recoverable from NSF/SOA	5,12,903	5,12,904
Goa National Games Reimbursement	3,19,961	2,97,766
Org. Committe Asian Winter Games Harbin China	2,01,732	
<b>(F)</b>	<b>19,45,264</b>	<b>17,21,338</b>
<b><i>Fees Receivables</i></b>		
Affiliation Fee Outstanding for the year 2024-25	1,000	
Affiliation Fee Outstanding for the year 2023-24	2,000	1,000



Affiliation Fee Outstanding for the year 2022-23	14,000	14,000
Affiliation Fee Outstanding for the year 2021-22	2,750	2,750
Affiliation Fee Outstanding for the year 2019-20	750	750
Affiliation Fee Outstanding for Previous Years	35,000	35,000
Surcharge on Affiliation Fee Outstanding	2,50,100	2,50,100
Surcharge Outstanding for 2018-19	29,150	29,150
(G)	<b>3,34,750</b>	<b>3,32,750</b>
<b><u>Other Receivables</u></b>		
Taekwondo Federation of India	4,83,247	4,83,247
(H)	<b>4,83,247</b>	<b>4,83,247</b>
<b>TOTAL (A+B+C+D+E+F+G+H)</b>	<b>4,76,75,831</b>	<b>3,78,61,511</b>

<b>ANNEXURE 7 : CASH &amp; BANK BALANCE</b>	<b>Current Year 31st March , 2025</b>	<b>Previous Year 31st March , 2024</b>
<b>(a) Cash Balance</b>		
Cash In Hand	22,008	1,16,053
Imprest on Pushkar Negi & George Mathew	98,132	-
(A)	<b>1,20,140</b>	<b>1,16,053</b>
<b>(b) Bank Balances</b>		
Current & Saving Accounts		
State Bank Of India A/c -40102528652	2,27,97,622	2,09,93,278
Indian Bank A/c-432713329	4,79,89,751	5,82,58,575
State bank of India-0000041965298946	65,660	63,920
Indian Bank - A/c No. 432759477	4,74,675	4,54,724
Axis Bank - A/c No. 918010022702145	54,33,33,142	7,32,48,070
Andhra Bank - A/c No. 108510011000758	81,61,120	49,67,622
Andhra Bank - A/c No. 108510011002995	32,911	32,018
HDFC Bank - A/c No. 50100330378436	54,566	52,963
Axis Bank - A/c No. 921010018408284	22,45,226	
(B)	<b>62,51,54,673</b>	<b>15,80,71,170</b>
<b><u>Special Purpose Bank Accounts:</u></b>		
Axis Bank - A/c No. 919010025979754 (Ethics Commission IOA)	6,93,467	6,73,048
Axis Bank - A/c No. 918010089892834 (3rd Youth Olympic Games 2018, Argentina)	2,38,051	2,31,042
Axis Bank - A/c No. 918010075316960 (Asian Games 2018, Jakarta Indonesia)	29,062	28,206
Axis Bank - A/c No. 921010018408284 (Tokyo 2020 Olympic)		21,79,113
(C)	<b>9,60,580</b>	<b>31,11,409</b>
<b>Fixed Deposits and Interest accrued thereon</b>		
Fixed Deposits	7,13,09,665	6,72,38,876
Interest Accrued On Fixed Deposit	1,41,21,307	1,31,57,435
(D)	<b>8,54,30,972</b>	<b>8,03,96,311</b>
<b>TOTAL [ A+B+C+D ]</b>	<b>71,16,66,365</b>	<b>24,16,94,943</b>



<b>ANNEXURE 8 : EXPENSES ON HOLDING/CONDUCTING GAMES/EVENTS</b>	<b>Current Year 31st March , 2025</b>	<b>Previous Year 31st March , 2024</b>
Asian Games 2022 - Hangzhou, China	2,24,590	2,98,31,302
Asian Winter Games-2025 - Harbin China	37,27,676	
Olympic Games 2024 - Paris, France	2,18,38,655	
National GAMES 2025 (UTTARAKHAND)	1,17,500	
Commonwealth Games-2022	-	59,000
Commonwealth Youth Games -2023 - Trinidad & Tobago	-	1,63,00,442
Youth Winter Olympic Games South Korea-2023	-	5,31,701
<b>Olympic Solidarity Fund Applications</b>	-	
International Session for Young Oly Ambassadors -23	-	87,854
IOA International Session for NOA s & NOCs	-	1,20,345
IOC Olympic Solidarity Team Support Grant Hockey	-	23,32,272
NOCs Games Operations Subsidy Winter Olympic Games	-	9,77,076
Olympic Solidarity -Scholarship for Coaches-2023	-	87,876
Technical Course for Coaches Rugby -2023	-	9,84,859
IOC - Tokyo 2020 Scholarship	-	14,59,459
<b>TOTAL</b>	<b>2,59,08,421</b>	<b>5,27,72,186</b>

<b>ANNEXURE 9 : SALARY ALLOWANCES AND BENEFITS</b>	<b>Current Year 31st March , 2025</b>	<b>Previous Year 31st March , 2024</b>
Salary & Allowance to Contractual Staff	14,95,000	36,71,023
Basic Salary	86,41,516	89,44,656
HRA	22,60,834	29,93,293
Medical Allowance	3,00,000	3,68,855
Transport Allowances	7,35,720	9,07,858
Provident Fund Employer Contribution	3,91,725	4,44,600
Provident Fund Service Charges	6,225	
Staff Medical Insurance	4,74,343	5,29,302
Staff Life Insurance	1,07,562	1,16,739
Arrear of Salary Increment	19,59,864	
Ex-Gratia paid to Staff on Occasion of Deepawali	13,28,635	14,50,732
Extra Working Charges	1,27,500	45,000
Holiday Allowance	2,17,634	4,10,745
Gratuity to Staff paid on Retirement	3,04,569	15,32,506
Leave Encashment paid on Retirement	1,10,394	
Outstation allowance	-	17,500
Stipend	-	49,249
<b>TOTAL</b>	<b>1,84,61,521</b>	<b>2,14,82,058</b>

<b>ANNEXURE 10 :MEETING EXPENSES</b>	<b>Current Year 31st March , 2025</b>	<b>Previous Year 31st March , 2024</b>
International Meetings & Conferences	7,16,692	38,67,626
Executive Council Meetings	1,00,640	10,74,608
Finance Committee Meetings	36,210	2,73,869
Meeting Expenses for Other Domestic Meetings	7,23,820	6,05,815
Visit of Foreign Delegation	1,70,558	24,610
Meeting - 37th National Games Goa	47,828	2,90,112
OCA General Assembly at Delhi - Luncheon	18,60,319	
Annual / Special General Meetings	-	19,59,626
Special Investigation Committee - Wrestling	-	14,82,900
Meeting - IOC Session Mumbai 2023	-	10,91,679
<b>TOTAL</b>	<b>36,56,067</b>	<b>1,06,70,845</b>



<b>ANNEXURE 11 :EXPENDITURE IN RESPECT TO PROPERTIES</b>	<b>Current Year 31st March , 2025</b>	<b>Previous Year 31st March , 2024</b>
Rates, Taxes and Insurance	13,42,825	15,40,266
Repairs & Maintenance	6,36,925	37,20,700
<b>TOTAL</b>	<b>19,79,750</b>	<b>52,60,966</b>

<b>ANNEXURE 12 :WEBSITE MAINTENANCE, LOGO &amp; SOFTWARE EXPENSES</b>	<b>Current Year 31st March , 2025</b>	<b>Previous Year 31st March , 2024</b>
Accounting Software Tally	39,380	24,780
Webtel TDS Software	14,900	14,100
G Suite - For IOA Gmail Account	4,02,539	-
AWS Charges	2,40,923	-
Website Expenses /Social Media	1,45,460	12,00,015
Social Media Handling Charges	1,88,800	-
<b>TOTAL</b>	<b>10,32,002</b>	<b>12,38,895</b>

<b>ANNEXURE 13 :UTILITY EXPENSES</b>	<b>Current Year 31st March , 2025</b>	<b>Previous Year 31st March , 2024</b>
Electricity Expenses	29,00,288	37,55,621
TV Recharge	8,597	14,284
<b>TOTAL</b>	<b>29,08,885</b>	<b>37,69,905</b>

<b>ANNEXURE 14 : ADMINISTRATIVE &amp; OTHER EXPENSES</b>	<b>Current Year 31st March , 2025</b>	<b>Previous Year 31st March , 2024</b>
Festival / Farewell Expenses	88,537	84,502
Misc. Expenses / CIT Appeal Fee /Stamp Paper & Notary	13,080	255
News Paper & Periodicals	-	30,840
Office Expenses(Running)	6,34,758	9,21,127
Conveyance/Travelling Exp	16,497	49,007
Bank Charges	16,090	36,780
Telephone / Internet Exp.	1,84,659	1,63,490
Postage & Courier Exp.	34,603	21,407
Printing and Stationery Exp	1,38,350	4,07,093
Foreign Exchange Loss / Gain	-	3,93,722
FCRA Return Late payment charges	-	1,34,06,379
Mementos , Lapel Pins & Gift Items	-	14,14,466
<b>TOTAL</b>	<b>11,26,574</b>	<b>1,69,29,068</b>

<b>ANNEXURE 14A : LEGAL &amp; PROFFESIONAL EXPENSE</b>	<b>Current Year 31st March , 2025</b>	<b>Previous Year 31st March , 2024</b>
Audit Fee for FY-2021-22 & 2022-23	-	8,00,000
GST Expense on Audit Fee- FY-2021-22 & 2022-23	-	1,44,000
Legal & Professional Charges	21,08,600	46,46,622
GST paid on RCM on Legal Expense	24,300	
<b>TOTAL</b>	<b>21,32,900</b>	<b>55,90,622</b>



<b>ANNEXURE 15 :FUNDS RECEIVED FOR GAMES, EVENTS &amp; ACTIVITIES</b>	<b>Current Year 31st March , 2025</b>	<b>Previous Year 31st March , 2024</b>
<b><u>General Fund</u></b>		
IOC Top Programme - Marketing Share From IOC for the year 2022 and 2023	13,99,39,094	
Asian Games-2022 Maketing Share	-	1,65,16,000
<b><u>National Games Bid &amp; Allotment Fee</u></b>		
38th National Games - Utrtrakhand	2,11,86,440	-
37th Goa National Game- Goa	-	4,23,72,882
<b><u>Games Fund</u></b>		
Paris Olympic - 2024 Travel Support Grant	97,09,854	-
Commonwealth Youth Games 2023 - Travel Support Grant	-	11,42,685
<b><u>Reimbursement of Airfare for International Meeting &amp; Conferences</u></b>		
OCA General Assembly -Airfare Remibursement	68,756	-
CGF General Assembly	-	61,137
Chef D Mission Seminar Paris -2024	-	1,80,394
OCA Coardination Meeting Asian Games Japan	2,61,094	-
OCA General Assembly -2023 Bangkok Airfare	-	57,352
National Games 2022 Gujarat	-	29,70,613
<b><u>Olympic Solidarity - Fund</u></b>		
IOC Administrative Grant	-	37,15,650
International Session of Young Oly Ambasdors -2023	-	87,854
Grant from IOC for NOC Games Operations	12,41,250	-
IOA International Session for NOAs & NOCs Delegates	-	1,20,346
IOC Subsidy for Tokyo Olympic Games 2020	-	83,643
Olympic Solidarity -Scholership for Coaches 23(I)	-	87,876
Team Support Grant Hockey Man & Women	-	23,32,273
Technical Course for Coaches Rugby	-	9,84,859
OCA Grant for NOC Activities -2023	-	1,02,93,750
OCA Grant for NOC Activities -2022	-	1,03,50,253
Olympic Day Run-2022	-	15,523
Olympic Day Run-2023	-	34,927
IOC Winter Olympic Game 2022 (Beijing)	-	3,79,822
Youth Winter Oly Games -2024 Korea Reimbursement	2,40,716	
<b><u>Government Grant Fund</u></b>		
Asian Games-2022- Government Grant for Ceremonial Kit	-	1,31,33,665
Tokyo Olympic Games 2020 - Govt. Grant (After submission of UC)	-	13,85,060
<b>TOTAL</b>	<b>17,26,47,204</b>	<b>10,63,06,565</b>

<b>ANNEXURE 16 : INTEREST (ACCRUED / REALIZED)</b>	<b>Current Year 31st March , 2025</b>	<b>Previous Year 31st March , 2024</b>
Interest Earned on Saving Bank	1,58,36,346	27,39,203
Interest Earned on Fixed deposits	55,94,073	51,86,651
Interest Earned on the Deposit at BSES	-	94,395
<b>TOTAL</b>	<b>2,14,30,419</b>	<b>80,20,249</b>

<b>ANNEXURE 17 :OTHER INCOME</b>	<b>Current Year 31st March , 2025</b>	<b>Previous Year 31st March , 2024</b>
Affiliation Fees	37,288	26,946
Foreign Exchange Fluctuations	82,369	-
Royalty Fee	2,88,253	-
Misc	818	919
Acturial Gain on Gratuity	-	7,59,443
<b>TOTAL</b>	<b>4,08,728</b>	<b>7,87,308</b>



**INDIAN OLYMPIC ASSOCIATION**

**ANNEUXRE 4 : FIXED ASSETS AND DEPRECIATION FOR THE YEAR ENDED 31ST MARCH 2025**

CLASS OF ASSETS	PARTICULARS	WDV AS ON 01.04.2024	ADDITIONS DURING THE YEAR		SALE / ADJUSTMENTS DURING THE YEAR	TOTAL	% OF DEP	DEPRECIATION	WDV AS ON 31.03.2025
LAND	LAND	4,07,500	-	-	-	4,07,500	0%	-	4,07,500
BUILDING	OLYMPIC BHAWAN	95,71,657				95,71,657	10%	9,57,166	86,14,491
FURNITURE AND FITTINGS	OFFICE EQUIPMENT	6,146				6,146	10%	615	5,531
	Chairs	58,777				58,777	10%	5,878	52,899
	FURNITURE & FIXTURE	44,85,055				44,85,055	10%	4,48,506	40,36,549
	BUILDING RENOVATION	61,312				61,312	10%	6,131	55,181
PLANT AND MACHINERY	AIR CONDITIONERS	6,02,657				6,02,657	15%	90,399	5,12,258
	AIR PURIFIER	2,675				2,675	40%	1,070	1,605
	BOREWELL	29,140				29,140	15%	4,371	24,769
	CAR	3,285				3,285	15%	493	2,792
	CAR - INNOVA	4,29,083				4,29,083	30%	1,28,725	3,00,358
	ELECTRIC INSTALLATION	30,589				30,589	15%	4,588	26,001
	ELECTRONIC INSTALLATION	3,312				3,312	15%	497	2,815
	ELECTRIC GEYSER	1,884				1,884	15%	283	1,601
	EPEAX SYSTEM	72,071				72,071	15%	10,811	61,260
	FIRE EXTINGUISHER	1,01,099				1,01,099	15%	15,165	85,934
	GENERATOR 500KVA	4,63,633				4,63,633	15%	69,545	3,94,088
	INTERCOMS	4,893				4,893	15%	734	4,159
	KENT MINERAL RO	2,228				2,228	15%	334	1,894
	LCD PROJECTOR	1,305				1,305	15%	196	1,109
	MERCEDES BENZ	16,904				16,904	15%	2,536	14,368
	MICRO OVEN	3,899				3,899	15%	585	3,314
	MICRO OVEN-2	11,008				11,008	15%	1,651	9,356
	PHOTOCOPIER MACHINE	1,06,786				1,06,786	15%	16,018	90,768
	PUNCH SYSTEM	734				734	15%	110	624
	Bio matrix machine	13,413				13,413	15%	2,012	11,401
	ROOM HEATER	9,435				9,435	15%	1,415	8,020
	SCOOTER	26,015				26,015	15%	3,902	22,113
	TELEPHONE INSTRUMENT	11,765				11,765	15%	1,765	10,000
	TELEPHONE LINE ISDN	1,086				1,086	15%	163	923
	Vacuum Cleaner	-	14,200			14,200	15%	2,130	12,070
	Collar		8,200			8,200	15%	1,230	6,970
	Coffee Machine		54,710			54,710	15%	8,207	46,503
	CCTV	8,744				8,744	40%	3,498	5,246
	COMPUTERS	1,94,728				1,94,728	40%	77,891	1,16,837
	Monitors	29,820				29,820	40%	11,928	17,892
	COMPUTER SOFTWARES	4,983				4,983	40%	1,993	2,990
	PRINTERS & SCANNERS	10,050				10,050	40%	4,020	6,030
	PRINTERS & SCANNERS		16,367			16,367	40%	6,547	9,820
	PRINTER HP INKJET	8,632				8,632	40%	3,453	5,179
	INTERNET ROUTER	625				625	40%	250	375
	LAFTOP	66,083				66,083	40%	26,433	39,650
	<b>TOTAL</b>	<b>1,68,63,009</b>	<b>93,477</b>	<b>-</b>	<b>-</b>	<b>1,69,56,486</b>		<b>19,23,243</b>	<b>1,50,33,244</b>
<i>Previous Year's Figures</i>		<i>1,74,11,334</i>	<i>16,80,963</i>	<i>14,500</i>		<i>1,91,06,797</i>		<i>22,43,788</i>	<i>1,68,63,009</i>



INDIAN OLYMPIC ASSOCIATION

Groupings to Balance Sheet and Income & Expenditure Account For the Financial Year 2024-25

OTHER RECEIVABLES (ANNEXURE - 6)		Others	FCRA	IOA GOVERNMENT GRANT	Current Year 31st March , 2025	Previous Year 31st March , 2024
<i>Recoverable from other than MoYAS</i>						
<i>Recovery of Different Commissions' Cost</i>						
	Arbitration Commission Cost					
	Shanti Kumar Singh (Gymnastic Matter)		3,96,127		3,96,127	3,96,127
	Sudhrakar Shetty (Gymnastic Matter)		3,96,127		3,96,127	3,96,127
	A T Jesu (Pondicherry Matter)		44,942		44,942	44,942
	A Baktavachalam (Pondicherry Matter)		1,39,342		1,39,342	1,39,342
	N. Ramachandran (Pondicherry Matter)		1,39,342		1,39,342	1,39,342
	P. Subramani (Pondicherry Matter)		1,39,342		1,39,342	1,39,342
	Velmurugan (Pondicherry Matter)		1,39,342		1,39,342	1,39,342
	Olympic Association of Telengana (Telangana Matter)		2,35,117		2,35,117	2,35,117
	Telangana Olympic Association (Telangana Matter)		2,35,117		2,35,117	2,35,117
	Andhra Pradesh Olympic Association (AP Olympic Matter)		-15,250		-15,250	-15,250
	Mr Ajit Rathore (Rajasthan Olympic Matter)		21,538		21,538	21,538
	Mr Arun Saraswat (Rajasthan Olympic Matter)		21,538		21,538	21,538
	Mr Bhanwar Singh Bhati (Rajasthan Olympic Matter)		21,538		21,538	21,538
	Mr Manmohan Jaiswal (Rajasthan Olympic Matter)		-2,727		-2,727	-2,727
	Mr Rajender K Shekhar (Rajasthan Olympic Matter)		21,538		21,538	21,538
	Rajasthan State Olympic Association (Rajasthan Matter)		21,538		21,538	21,538
	Rajeev Sharma (Rajasthan Matter)		21,538		21,538	21,538
	All Assam Judo Association (Guj. State Judo Matter)		-2,727		-2,727	-2,727
	Gujarat State Judo Association (Guj. State Judo Matter)		-2,727		-2,727	-2,727
	Himachal Pradesh Judo Association (Guj. State Judo Matter)		20,909		20,909	20,909
	JUDO FEDERATION OF INDIA (Guj. State Judo Matter)		20,909		20,909	20,909
	Karnatak Judo Association (Guj. State Judo Matter)		-2,727		-2,727	-2,727
	Mizoram Judo Association (Guj. State Judo Matter)		20,909		20,909	20,909
	Pratab Singh Bajwa (Guj. State Judo Matter)		20,909		20,909	20,909
	Tamil Nadu Judo Association (Guj. State Judo Matter)		-2,727		-2,727	-2,727
	West Bengal Judo Association (Guj. State Judo Matter)		-2,727		-2,727	-2,727
			<b>20,46,050</b>		<b>20,46,050</b>	<b>20,46,050</b>
	Vigilance Commission Cost					
	- Pallavi Rana (Netball)		3,92,320		3,92,320	3,92,320
	- Mohandas Vellukutty		2,30,316		2,30,316	2,30,316
	- Amit Agrawal (Sagar International)		1,76,003		1,76,003	1,76,003
	<b>Total</b>		<b>7,98,639</b>		<b>7,98,639</b>	<b>7,98,639</b>

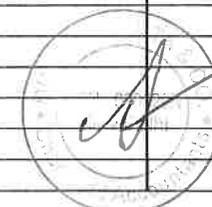


<b>EXPENSE ON HOLDING/CONDUCTING GAMES/EVENTS (ANNEXURE - 8)</b> INDIAN OLYMPIC ASSOCIATION [FY 2023-24]	Others	FCRA	GOVERNMENT GRANT	Current Year 31st March , 2025	Previous Year 31st March , 2024
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<b>Asian Games 2022</b>				
Asian Games 2022 Contengency Expense	1,890			1,890
Asian Games 2022 Expense of EC Members	72,700			72,700
Asian Games -2022 - Delegate of Participating Sport	1,50,000			1,50,000
<b>Paris Olympic-2024</b>				-
DA to Contingent Officials - IOA Staff	7,76,364			7,76,364
DA to Contingent Officials - Medical Team	6,86,623			6,86,623
DA to the IOA Medical Team and Press Attaches	9,97,163			9,97,163
Paris Oly 2024 Travelling of EC Members	58,669			58,669
Paris Oly-24 ( Ceremonial Kits)	3,19,000			3,19,000
Paris Oly -24 Kit Unveliling & Send of Ceremony	17,08,557			17,08,557
Paris Oly-24 ( Reimbursement to NSFs)	3,043			3,043
Paris Oly. Games - Fork & Knife of AP Category	1,36,546			1,36,546
Paris Olympic-24 ( Lapel Pins)	4,42,500			4,42,500
Paris Olympic Games-24 ( NSFs Reimbursement)	18,10,826			18,10,826
Paris Olympic Games - Cash Withdrwal Charges	3,670			3,670
Paris Olympic Games - Contingency Expense	7,43,452			7,43,452
Paris Olympic Games - Damage Charges	1,33,144			1,33,144
Paris Olympic Games - DA to President	5,14,525			5,14,525
Paris Olympic Games - GST Exp. on Forex Purchase	6,323			6,323
Paris Olympic Games - Matches and Ceremonies Ticket	8,83,394			8,83,394
Paris Olympic Games - Meal Expenses of the Medical	12,00,876			12,00,876
Paris Olympic Games - Transit Expense Paris Olypic Game-2024	27,944			27,944
Paris Olympic Games- Accommodation Upgradation	5,09,957			5,09,957

**Groupings to Balance Sheet and Income & Expenditure Account For the Financial Year 2024-25**

EXPENDITURE WITH RESPECT TO PROPERTIES (ANNEXURE - 11)	Others	FCRA	IOA GOVERNMENT GRANT	Current Year 31st March , 2025	Previous Year 31st March , 2024
<b>Rates, Taxes and Insurance</b>					
Water Charges (Delhi Jal Board)	3,853	-		3,853	4,426
Property Tax	12,46,309	-		12,46,309	12,46,309
MCD				-	1,500
Insurance of Olympic Bhavan	62,202	-		62,202	62,203
Insurance - Vehicle	30,461	-		30,461	26,889
GST Intrest & Penalty				-	1,53,341
Tax Challan for ITR-2022-23				-	1,000
	<b>13,42,825</b>	-		<b>13,42,825</b>	
<b>Repairs &amp; Maintenance Building</b>					
AMC & Repair of Lifts	86,098	1,36,786		2,22,884	1,30,272
Building Renovation				-	30,37,478
<b>Repair &amp; Maintenance</b>					
Computer R&M	19,238			19,238	58,897
General Repair & Maitenance	1,06,713			1,06,713	83,790
R & M Invoia Cal	2,19,689	25,492		2,45,181	5,50,210



R & M Scooter	17,517			17,517	20,053
Genset Repairing	25,392			25,392	-
Airport Parking Charges					40,000
	<b>4,74,647</b>		<b>1,62,278</b>	<b>6,36,925</b>	<b>37,20,700</b>



**INDIAN OLYMPIC ASSOCIATION**  
**SCHEDULES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2025**

**SCHEDULE "18"**

**STATUS AND PRINCIPAL ACTIVITIES**

The Indian Olympic Association is the only accredited and affiliated to the world 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 Administers 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, ANOC and National Level. The Indian Olympic Association is recognized by the Ministry of Youth Affairs and Sports.

Indian Olympic Association is a Society registered under Societies Registration Act XXI of 1860 as applicable to NCT of Delhi, however the provisions of the same are applicable to the extent that they are not in contradiction with the Olympic Charter.

**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 **cash system** of accounting are in accordance with generally accepted accounting policies. Except for Interest Income on fixed deposits and bank accounts which are recognized on time-proportion basis.
- ii. Accounting policies not specifically referred to otherwise are consistent with generally accepted accounting principles.

**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/Funds/Subsidies/Assistance/Reimbursement/Support**

Grants / Funds / Subsidies / Assistance / Reimbursement / Support received from various Institutions and Government or Government entities are considered as Revenue to the extent of Expenditure / Utilization made. (PY: Booked as Income in the year of its receipt). Payments towards Expenditure are accounted as expenditure / utilization in the year of its payment. The Unutilized Balance is shown under Current Liabilities as “Grant pending for Utilization” and will be treated accordingly as per the Terms of the Grants / Funds / Subsidies / Assistance / Reimbursement / Support. (PY: Refund on account of non-utilization of such Grants / Funds / Subsidies / Assistance / Reimbursement / Support is charged to Revenue account in the year of its refund.)

### **4) Income Recognition**

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

### **5) Property, Plant & Equipment and Depreciation**

- i. Tangible Assets 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 amortized to Income and Expenditure A/c. in the same proportion as the amount written off as depreciation on such assets on year-to-year basis.

### **6) Taxation**

No provisions for taxation have been considered necessary as the income of the association is exempted Under Section 11 of the Income Tax Act, 1961.

### **7) Employee-Benefits**

- i. 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 the respective financial year.
- ii. Effective from 1<sup>st</sup> April 2024, the liability towards Employees’ Gratuity and Leave Encashment is accounted for on Cash basis. Previously, such liabilities were provided based on actuarial valuation conducted by an independent actuary.
- 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. 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 such as Other Receivables, Sundry Creditors and Other Payables are subject to confirmation, reconciliation and consequent adjustments.
2. The Receipts amounting to Rs. 41,98,800/- is treated as Receipts Pending Adjustment and considered / grouped under Other Payables account as the same has been received from various federations and association towards new membership but still not Approved by IOA for Membership and hence treated as Receipt Pending Adjustments.
3. Investigation of Central Bureau of Investigation (CBI) is in progress with respect to the matter relating to items of Property Plant & Equipment amounting to Rs. 36,67,802/- which were installed under Renovation of 2<sup>nd</sup> Floor of A – Block, Olympic Bhawan for the Office of President's Room from M/s Super Parts Private Limited in the financial year relating to 2018-19. No accounting entries corresponding to this amount and related consequent interest and / or charge has been debited since there on. Necessary accounting effect to balance sheet and impact to income and expenditure account will be given in the year when the investigation is concluded by CBI.
4. Provident Fund Department has issued an Order on 26th August, 2019, with respect to the date of coverage of establishment and consequent provident fund dues payable thereon amounting to Rs. 22,04,854, the said Order was challenged by the Association before Tribunal vide appeal no. D-1/103/2019. An amount of Rs. 9,00,000/- has already been deposited by the Association under the Order of PF Department dated 26<sup>th</sup> August, 2019. The amount payable on its settlement, will be accounted in the year of settlement.
5. Previous year's figures have been rearranged / reclassified wherever necessary as comparable to current year classification.

