

### **Respected President, Colleagues and Members**

It gives me immense pleasure to present the Treasurer's report for the financial year 2020-21.

As we are all aware that the year 2020 was badly affected because of the outbreak of Covid-19 Pandemic and has disastrous consequences on the economy and business beyond imagination. The Cricketing activities have also got affected having consequential effect on the revenue of the association during the FY 2020-21.

The annual gross income for the year ended 31st March 2021 was Rs.35.57 Crores as against Rs. 47.39 Crores of last year. The decrease is due to non-hosting of any International matches, IPL matches and Inter-state matches due to Covid-19. Further, the club activities had also slowed down due to pandemic and the revenue goes down by Rs.1.24 Crores.

The interest income has come down to Rs.8.30 Crores from Rs.10.15 Crores of last year. This is mainly due to reduction in interest rates. The average rate of interest, offered by banks was 4.72% p.a during the FY 2020-21 as against 6.75% p.a during the FY 2019-20.

As no cricketing activities were feasible due to Government restrictions, till December 2020, the Expenditure on holding/participation of matches during the year 2020-21 has also decreased to Rs.3 Crores as against Rs.12.93 Crores during the year 2019-20.

In addition, the total capital expenditure incurred on the Construction of New Stadium at Mullanpur during the year under report is Rs.14.40 Crores.

During the FY 2020-21, the auditors of the association, in the Auditor's report, has persisted with certain observations/emphasis of matter, as reported last year. The Management's reply along with the observations/emphasis of matter are as detailed below:-

We draw attention to:

- a. Note no 2(f) of Schedule VII, which describes that advance of Rs.2647.01 Lacs received during 2016-17 against Share of Media rights and Franchisee consideration has not been booked as revenue based on the advice of BCCI. Accordingly, status quo has been maintained as in the previous.

**Reply- As advised by BCCI, the same has been treated as advance.**

- b. Note no 2(g) of Schedule VII, which describes that considering the uncertainty, no accounting entries have been made in relation to EDC and PR-4 Road Cess charges claimed by GMADA amounting to Rs.602.94 Lacs and on account of compensation amounting to Rs.153.40 Lacs awarded by GMADA on account of compulsory acquisition of Land of PCA at Mullanpur, New Chandigarh.

**Reply- The matter is under protest and will be dealt with based on the outcome of the case.**

- c. Note no 2(h) of Schedule VII, which describes the status of Income Tax disputes pending with various forums. The entity expects favorable decision in respect of these matters and believes that no liability is required to be booked in the financial statements in this regard pending final settlement of the matters.

**Reply- The Major portion of income of PCA is the subsidy received from BCCI and PCA has already got favorable orders from ITAT regarding exclusion of BCCI subsidy from the total income. Further the A.O has already given the appeal effect of the ITAT order for the A.Y 2010-11. The association is also expecting the favorable orders from A.O for giving the effect of ITAT orders in other assessment years i.e. A.Y 2009-10, 2011-12, 2012-13 and 2013-14. Further, the PCA has also filed an appeal before the Hon'ble Punjab and Haryana High Court against the orders of ITAT.**



d. Observations on Internal Control system in respect with New Stadium being constructed:

Punjab Cricket Association has undertaken a mega project for the construction of New Stadium at Mullanpur, New Chandigarh. To ensure that internal control system is appropriate and operating effectively, the PCA had engaged the EY, in the preceding financial year, to check the completeness and effectiveness of same. We were provided the copy of the report of EY, wherein EY has pointed out many lapses and deficiencies in the system and control. We have gone through the report and also vouched some matters reported by the EY. We have discussed all these issues with the Officials of the PCA and are of view that internal control at new stadium site is not commensurate with the size of the stadium being constructed. On the basis of observation and evidence obtained we had reported the following lapses in our previous financial year audit report which are still persisting:

- i) **Record of Material movement:** During our audit we have found that no proper record is being maintained in respect of "Issue" and "Receipt" of material at site. Even record at gate in respect of "In" and "Out" movement of material is not being maintained. Further record in respect of quality check by staff at site in respect of material receipt is not being maintained. Since proper record in respect of "Issue" and "Receipt" of material at site is not being maintained, so no conclusion in respect of proper use of material could be drawn i.e. excessive wastage of material, use of proper quantity of material for different works, pilferage etc.
- ii) **Record of work force at site:** During our audit we have found that no proper record in respect of work force i.e., skilled, semi-skilled or unskilled employed at site on daily basis is being maintained. Even record at gate in respect of "In" and "Out" movement of work force employed is not being maintained. Accordingly, we can't analyze the average number of employees worked over a period of time, process-wise and verify whether the process was consistently sufficiently staffed. Further due to this we cannot assess the delays in schedule due to lack of workers.
- iii) **Lapse in adhering to contractual provisions:** As per contract clause 31.1 (a) of works, PCA was to appoint an independent quality control consultant for checking the quality tests carried out by the contractor and the contractor was also required to carry out independent quality testing of all the materials. However, it was noted that an independent quality control consultant was appointed for Civil and MEP work only.
- iv) **Repeated lapses in quality of materials used, workmanship and tests occurred and were reported by PEC in their quality reports as per detail below:**
  - Details pertaining to technical specification of materials, and workmanships were not mentioned in the DNIT (only brands mentioned). The brands of certain materials were also not mentioned.
  - Review of record of quality assurance / control report reveals that PEC highlighted quality issues in the following areas on a regular basis; however, such compromises were noted to have occurred repeatedly over the project period.
    - a. Inferior materials incorporated in works - GSB, WMM, bricks
    - b. Poor quality of workmanships - concrete, reinforcement, brickwork, plastering, shuttering, joinery finishes
    - c. Issues in test results (sand, concrete)

Review of evidence (covering letter by Deepak Builders), indicate that compliance to quality issues identified by PEC was attended by vendor and the same was reviewed and cleared by PEC. However details / sufficiency of such rectification works are not reviewed separately.

- v) **Bank guarantees towards performance security lapsed before required period:** Instances were noted where bank guarantees lapsed before the required timeline as per the Contracts.

Supplier	BG/PG lapsed on	Project status
Deepak Builders	Good for pay check given In place of BG/PG	work in progress
Ingenious creations	22/01/2019	work in progress
Sharma & Associates	20/12/2020	work in progress

- vi) **Compliance with deposit of provident fund:**

We have been provided PF challans, as submitted by the vendors, by PCA towards provident fund deposited by vendors in respect of stadium work and our observation is as under:

- The PF challans submitted by the vendors are in respect of their entire organization for the respective month. Therefore, it could not be verified whether the number of workforce as per EPF challan (submitted along with RA bills) were inclusive of complete work force deployed at PCA site.
- During review of PF challans of Deepak Builders, it has been observed that PF challan of some months are not available.

Further we have placed reliance on technical evaluation done by the project management of the Association and quality assurance consultants, in respect of entries made in the measurement books for work done in respect of ongoing construction of new stadium of the Association at Village-Tira, Mullanpur (New Chandigarh).

**Reply- The Convenor, Stadium Construction Committee has noted the above matter and the corrective steps along with right systems and corrective measures are being put in place.**

Before I end this report, I must recall with heartfelt gratitude the tremendous support that I have received from the Worthy President, Office Bearers and Apex Council members of the association.

Thank you all,

Ram Parkash Singla

Hon.Treasurer



## Independent Auditor's Report to the Members of Punjab Cricket Association

### 1. Opinion

We have audited the financial statements of Punjab Cricket Association, I.S. Bindra Stadium, PCA, Sector-63, Mohali (the entity), which comprise the Balance Sheet as at March 31st 2021, and the Income and Expenditure Account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the entity as at March 31st, 2021, and of its financial performance for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

### 2. Basis of opinion

We have conducted our audit in accordance with the Standards on Auditing (SAs) issued 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 entity in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis of our opinion.

### 3. Emphasis of Matter:

We draw attention to:

- a. Note no 2(f) of Schedule VII, which describes that advance of Rs.2647.01 Lacs received during 2016-17 against Share of Media rights and Franchisee consideration has not been booked as revenue based on the advice of BCCI. Accordingly, status quo has been maintained as in the previous.
- b. Note no 2(g) of Schedule VII, which describes that considering the uncertainty, no accounting entries have been made in relation to EDC and PR-4 Road Cess charges claimed by GMADA amounting to Rs.602.94 Lacs and on account of compensation amounting to Rs.153.40 Lacs awarded by GMADA on account of compulsory acquisition of Land of PCA at Mullanpur, New Chandigarh.
- c. Note no 2(h) of Schedule VII, which describes the status of Income Tax disputes pending with various forums. The entity expects favorable decision in respect of these matters and believes that no liability is required to be booked in the financial statements in this regard pending final settlement of the matters.
- d. Observations on Internal Control system in respect with New Stadium being constructed:

Punjab Cricket Association has undertaken a mega project for the construction of New Stadium at Mullanpur, New Chandigarh. To ensure that internal control system is appropriate and operating effectively, the PCA had engaged the EY, in the preceding financial year, to check the completeness and effectiveness of same. We were provided the copy of the report of EY,

wherein EY has pointed out many lapses and deficiencies in the system and control. We have gone through the report and also vouched some matters reported by the EY. We have discussed all these issues with the Officials of the PCA and are of view that internal control at new stadium site is not commensurate with the size of the stadium being constructed. On the basis of observation and evidence obtained we had reported the following lapses in our previous financial year audit report which are still persisting:

- i) Record of Material movement: During our audit we have found that no proper record is being maintained in respect of "Issue" and "Receipt" of material at site. Even record at gate in respect of "In" and "Out" movement of material is not being maintained. Further record in respect of quality check by staff at site in respect of material receipt is not being maintained. Since proper record in respect of "Issue" and "Receipt" of material at site is not being maintained, so no conclusion in respect of proper use of material could be drawn i.e. excessive wastage of material, use of proper quantity of material for different works, pilferage etc.
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#### 4. Responsibilities of Management and those Charged with Governance for the Financial Statements :

Management is responsible for the preparation of these financial statements that give a true and fair view of the state of affairs, results of operations and cash flows of the entity in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control 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 entity'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 entity or to cease operations, or has no realistic alternative but to do so.

# AUDITOR'S REPORT

Those charged with governance are responsible for overseeing the entity's financial reporting process.

## 5. Auditor's Responsibilities for the Audit of 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 will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

## 6. Report on Other Legal and Regulatory Requirements:

We further report as under:

- a) We have obtained all the information and explanation which to the best of our knowledge and beliefs were necessary for the purposes of our audit
- b) In our opinion, proper books of accounts have been kept by the Board so far as it appears from our examination of those books
- c) The Balance Sheet and the Income and Expenditure Account dealt with by this report are in agreement with the books of account.

For R. Dewan & Co.,  
Chartered Accountants,

(Rakesh Marwaha)  
Partner  
M.No. 504991

Date:



**PUNJAB CRICKET ASSOCIATION**  
**PCA- I.S. BINDRA CRICKET STADIUM, SECTOR 63, MOHALI**  
**BALANCE SHEET AS AT 31ST MARCH 2021**

PARTICULARS	SCHEDULE	31.3.2021 (Rs.)	31.3.2020 (Rs.)
<b>LIABILITIES</b>			
A) GENERAL FUND	I	4,39,24,18,340.00	4,16,41,64,094.46
B) NON CURRENT LIABILITIES			
Advance from BCCI		26,47,01,646.00	26,47,01,646.00
<b>TOTAL NON CURRENT LIABILITIES</b>		<b>26,47,01,646.00</b>	<b>26,47,01,646.00</b>
C) CURRENT LIABILITIES			
1) Trade Payables		5,81,65,050.39	7,30,23,163.89
2) Statutory Taxes		39,52,715.36	1,35,22,109.95
3) Retention Money, Earnest Money and Security Deposits		1,61,24,018.00	1,03,91,686.00
<b>TOTAL CURRENT LIABILITIES</b>		<b>7,82,41,783.75</b>	<b>9,69,36,959.84</b>
<b>TOTAL</b>		<b>4,73,53,61,769.75</b>	<b>4,52,58,02,700.30</b>
<b>ASSETS</b>			
A) NON CURRENT ASSETS			
1) Fixed Assets	II	14,01,63,507.50	15,68,27,534.49
2) Capital Work In Progress			
New Mullanpur Stadium	III	1,94,31,17,987.00	1,79,90,36,025.00
3) Other Non Current Assets		14,27,455.00	14,27,455.00
<b>TOTAL NON CURRENT ASSETS</b>		<b>2,08,47,08,949.50</b>	<b>1,95,72,91,014.49</b>
B) CURRENT ASSETS			
1) Inventory		8,31,306.00	9,79,358.00
2) Trade Receivables	IV	4,58,07,462.96	9,79,43,147.97
3) Cash and Cash Equivalents		-	61,389.00
4) Bank balances including FDR's		1,41,50,38,428.58	1,36,54,70,588.04
5) Other Current Assets	V	1,18,89,75,622.71	1,10,40,57,202.80
<b>TOTAL CURRENT ASSETS</b>		<b>2,65,06,52,820.25</b>	<b>2,56,85,11,685.81</b>
<b>TOTAL</b>		<b>4,73,53,61,769.75</b>	<b>4,52,58,02,700.30</b>

NOTES TO ACCOUNTS VII  
 AUDITOR'S REPORT  
 As per our report of even date  
 for R.Dewan and Co  
 Chartered Accountants

(RAKESH MARWAHA)  
 PARTNER  
 M.NO 504991  
 Firm Regn. No. 017883N  
 Place: MOHALI  
 Date:

PRESIDENT

HONY.SECRETARY

HONY.TREASURER

# AUDITED FINANCIAL STATEMENTS (2020-21)

**PUNJAB CRICKET ASSOCIATION**  
**PCA- I.S. BINDRA CRICKET STADIUM, SECTOR 63, MOHALI**  
**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH,2021**

PARTICULARS	SCHEDULE	31.3.2021 (Rs.)	31.3.2020 (Rs.)
<b>INCOME</b>			
Reimbursement/Subsidy and Prize			
Money from BCCI		71,30,500.00	5,72,50,526.00
Share of Media Rights and Franchisee			
Consideration from BCCI		25,00,00,000.00	20,00,00,000.00
Hosting Fee-International Matches		-	1,50,00,000.00
Hosting Fee-IPL		-	3,60,00,000.00
Income from Members by way of			
Contribution and use of Facilities		74,57,906.00	1,98,96,293.00
Income from International Match (Net)		-	3,38,83,962.00
Interest Income		8,30,74,537.10	10,15,18,684.45
Other Income		48,05,694.10	67,92,728.90
Sponsorship Income		25,00,000.00	-
Provisions Written Back		7,97,229.00	31,23,451.00
Prior Period Income		-	4,68,556.00
<b>TOTAL</b>		<b>35,57,65,866.20</b>	<b>47,39,34,201.35</b>
<b><u>EXPENDITURE</u></b>			
<b><u>EXPENDITURE ON CRICKETING ACTIVITIES</u></b>			
Coaching Camps and Aid for developing games, facilities/ Infrastructure Subsidy to Regional Coaching Centres		2,55,35,878.00	3,11,53,186.00
Expenditure on Holding and Participation			
-Punjab State Championship Matches	31,36,423.00		2,68,69,833.00
-BCCI Senior Tournaments	2,67,99,699.00		4,83,15,211.00
-BCCI Junior Tournaments	96,472.00		4,74,77,380.00
-IPL Matches	-		47,40,915.00
-Oher Tournament/Cricketing Expenditure	<u>13,984.00</u>		<u>19,02,111.00</u>
		3,00,46,578.00	12,93,05,450.00

Contd....



PARTICULARS	SCHEDULE	31.3.2021 (Rs.)	31.3.2020 (Rs.)
<u>Expenditure on Facilities</u>			
-Ground and Pitches	22,04,982.00		23,98,484.00
-Stadium and Facilities	1,84,45,855.00		2,07,97,343.00
-Water and Electricity	<u>40,79,090.00</u>		<u>70,82,904.00</u>
		2,47,29,927.00	3,02,78,731.00
Contribution towards Monthly			
Gratis/Medial Aid to Players		17,17,800.00	31,52,800.00
Expenses on Selection, Technical			
Committee meetings and Cricket			
seminars		14,03,039.00	15,43,471.00
Administrative and Other Expenses	VI	2,74,52,529.66	2,49,09,355.31
Depreciation		1,74,55,869.00	1,96,18,028.00
<b>Total</b>		<b>12,83,41,620.66</b>	<b>23,99,61,021.31</b>
<b>SURPLUS FOR THE YEAR TRANSFERRED TO GENERAL FUND</b>		<b>22,74,24,245.54</b>	<b>23,39,73,180.04</b>

#### AUDITOR'S REPORT

As per our report of even date  
for R.Dewan and Co  
Chartered Accountants

(RAKESH MARWAHA)  
PARTNER  
M.NO 504991  
Firm Regn. No. 017883N  
Place: MOHALI  
Date:

PRESIDENT

HONY.SECRETARY

HONY.TREASURER

# AUDITED FINANCIAL STATEMENTS (2020-21)

## PUNJAB CRICKET ASSOCIATION PCA- I.S. BINDRA CRICKET STADIUM, SECTOR 63, MOHALI

### SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH,2021

PARTICULARS	31.3.2021 (Rs.)	31.3.2020 (Rs.)
<b>SCHEDULE-I</b>		
<b>GENERAL FUND</b>		
As per last Balance Sheet	4,16,41,64,094.46	3,92,56,15,914.42
Add:- Capital Receipts		
-On account of Membership Fee	8,30,000.00	45,75,000.00
Add:- Surplus for the Year	22,74,24,245.54	23,39,73,180.04
<b>TOTAL</b>	<b>4,39,24,18,340.00</b>	<b>4,16,41,64,094.46</b>



**PUNJAB CRICKET ASSOCIATION**  
**PCA- I.S. BINDRA CRICKET STADIUM, SECTOR 63, MOHALI**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2021**

**SCHEDULE II**

ITEM	W.D.V. AS ON	Rate of Depreciation	W.D.V. AS ON 31/03/2020	Additions		Total	Depreciation For the Year	W.D.V. AS ON 31/03/2021
				>180 days	<180 days			
<b>PCA GENERAL</b>								
Fire Extinguishers	15.00		4,20,099.00	-	-	4,20,099.00	63,015.00	3,57,084.00
Furniture	10.00		5,92,023.00	-	-	5,92,023.00	59,202.00	5,32,821.00
Air Conditioners	15.00		12,47,416.00	-	-	12,47,416.00	1,87,112.00	10,60,304.00
Water Cooler	15.00		49,330.00	-	-	49,330.00	7,400.00	41,930.00
Pitch Cover/Ground Equipment	15.00		26,22,659.00	-	5,91,880.00	32,14,539.00	4,37,790.00	27,76,749.00
Typewriter	15.00		410.00	-	-	410.00	62.00	348.00
Ground Machinery	15.00		8,85,050.00	-	-	8,85,050.00	1,32,758.00	7,52,292.00
Computer Equipments	40.00		1,75,538.00	-	-	1,75,538.00	70,215.00	1,05,323.00
Bowling Machine	15.00		52,208.00	-	-	52,208.00	7,831.00	44,377.00
Office Equipments	15.00		6,26,756.00	8,995.00	4,067.00	6,39,818.00	95,668.00	5,44,150.00
Museum/Carricatures/Paintings	15.00		2,89,016.00	-	-	2,89,016.00	43,352.00	2,45,664.00
Fax Machine	15.00		3,044.00	-	-	3,044.00	457.00	2,587.00
TV and Accessories	15.00		3,89,424.00	-	-	3,89,424.00	58,414.00	3,31,010.00
Invertor	15.00		2,830.00	-	-	2,830.00	425.00	2,405.00
Hot Cold Dispensing Machine	15.00		422.00	-	-	422.00	63.00	359.00
Voltage Stabilizer	15.00		103.00	-	-	103.00	15.00	88.00
Electrical Installations	15.00		28,744.00	-	-	28,744.00	4,312.00	24,432.00
Tractor	15.00		1,795.00	-	-	1,795.00	269.00	1,526.00
Tubewell	10.00		21,01,615.00	-	-	21,01,615.00	2,10,162.00	18,91,453.00
Electromagnetic Flow Meter	15.00		-	74,800.00	-	74,800.00	11,220.00	63,580.00
Swimming Pool	10.00		19,17,430.00	-	-	19,17,430.00	1,91,743.00	17,25,687.00
Ultrasonic Machine	15.00		14,463.00	-	-	14,463.00	2,169.00	12,294.00
Outdoor Clock	15.00		-	89,600.00	-	89,600.00	6,720.00	82,880.00
Security Equipments	15.00		37,845.00	-	-	37,845.00	5,677.00	32,168.00
Video Camera	15.00		2,720.00	-	-	2,720.00	408.00	2,312.00
Fitness/Health club Equipment	15.00		2,99,424.00	-	-	2,99,424.00	44,914.00	2,54,510.00
Misc.Assets	15.00		2,09,449.00	-	-	2,09,449.00	31,417.00	1,78,032.00
<b>TOTAL</b>			<b>1,19,69,813.00</b>	<b>83,795.00</b>	<b>6,85,547.00</b>	<b>1,27,39,155.00</b>	<b>16,72,790.00</b>	<b>1,10,66,365.00</b>

# AUDITED FINANCIAL STATEMENTS (2020-21)

ITEM	Rate of Depreciation	W.D.V. AS ON	Additions		Total	Depreciation For the Year	W.D.V. AS ON
		31/03/2020	>180 days	<180 days			
<b>PCA STADIUM</b>							
Furniture	10.00	27,38,452.00	-	-	27,38,452.00	2,73,845.00	24,64,607.00
Misc.Equipments	15.00	7,61,810.00	-	-	7,61,810.00	1,14,272.00	6,47,538.00
Machiners	15.00	1,072.00	-	-	1,072.00	161.00	911.00
Fans	15.00	722.00	-	-	722.00	108.00	614.00
Fax Machine	15.00	336.00	-	-	336.00	50.00	286.00
Refrigerators	15.00	932.00	-	-	932.00	140.00	792.00
Busts of Late Dhruv Pandove	15.00	177.00	-	-	177.00	27.00	150.00
TV Sets and Accessories	15.00	4,70,235.00	-	-	4,70,235.00	70,535.00	3,99,700.00
Kitchen Equipment	15.00	1,61,930.00	-	-	1,61,930.00	24,290.00	1,37,640.00
Pitch Covers	15.00	33,816.00	-	-	33,816.00	5,072.00	28,744.00
Air Conditioners	15.00	87,863.00	-	-	87,863.00	13,179.00	74,684.00
Painting/Carricatures	15.00	71,655.00	-	-	71,655.00	10,748.00	60,907.00
Pesto-O-Flesh	15.00	155.00	-	-	155.00	23.00	132.00
Sport Goods	15.00	573.00	-	-	573.00	86.00	487.00
Flood Lights	15.00	57,34,422.00	-	-	57,34,422.00	8,60,163.00	48,74,259.00
Gymnasium Equipments	15.00	3,677.00	-	-	3,677.00	552.00	3,125.00
Lift	15.00	7,29,462.00	-	-	7,29,462.00	1,09,419.00	6,20,043.00
Video Screen	15.00	963,297.00	-	-	963,297.00	1,44,495.00	8,18,802.00
DG Sets	15.00	18,11,849.00	-	-	18,11,849.00	2,71,777.00	15,40,072.00
Electric Installations	15.00	55,384.00	-	-	55,384.00	8,308.00	47,076.00
Stadium	10.00	10,49,78,605.50	-	-	10,49,78,605.50	1,04,97,861.00	9,44,80,744.50
Solar Roof Top Power Plant	15.00	33,00,293.00	-	-	33,00,293.00	4,95,044.00	28,05,249.00
Player's Hostel	10.00	54,22,473.00	-	-	54,22,473.00	5,42,247.00	48,80,226.00
Indoor Practice Facilities	15.00	11,02,668.00	-	-	11,02,668.00	1,65,400.00	9,37,268.00
Sight Screen	15.00	58,876.00	-	-	58,876.00	8,831.00	50,045.00
AC Plant	15.00	12,64,945.00	-	-	12,64,945.00	1,89,742.00	10,75,203.00
Tubewell	10.00	3,62,677.00	-	-	3,62,677.00	36,268.00	3,26,409.00
Turnstiles	15.00	81,54,137.00	-	-	81,54,137.00	12,23,121.00	69,31,016.00
<b>TOTAL</b>		<b>13,82,72,493.50</b>	<b>-</b>	<b>-</b>	<b>13,82,72,493.50</b>	<b>1,50,65,764.00</b>	<b>12,32,06,729.50</b>
<b>PUNJAB CRICKET CLUB</b>							
Club Appliances	15.00	2,65,085.00	-	-	2,65,085.00	39,763.00	2,25,322.00
Kitchen Equipments	15.00	1,89,437.00	-	-	1,89,437.00	28,416.00	1,61,021.00
Sports Facilities/Equipments	15.00	6,25,558.00	-	-	6,25,558.00	93,834.00	5,31,724.00
Furniture	10.00	1,73,230.00	-	-	1,73,230.00	17,323.00	1,55,907.00
Computer	40.00	4.00	-	-	4.00	-	4.00
Boiler	15.00	7,088.00	-	-	7,088.00	1,063.00	6,025.00
Club Building	10.00	52,69,900.00	-	-	52,69,900.00	5,26,990.00	47,42,910.00
AC Plant	15.00	54,926.00	-	-	54,926.00	8,239.00	46,687.00
Swimming Pool Equipments	15.00	-	-	22,500.00	22,500.00	1,687.00	20,813.00
<b>TOTAL</b>		<b>65,85,228.00</b>	<b>-</b>	<b>22,500.00</b>	<b>66,07,728.00</b>	<b>7,17,315.00</b>	<b>58,90,413.00</b>



**PUNJAB CRICKET ASSOCIATION**  
**PCA- I.S. BINDRA CRICKET STADIUM, SECTOR 63, MOHALI**

**SCHEDULE-III                      CAPITAL WORK IN PROGRESS                      (RUPEES)**

ITEM	Opening Balance as on	ADDITIONS		Closing Balance
	01-04-2020	>180 days	<180 days	As on 31-03-21
Land-New Stadium	55,62,29,150.00	-	-	55,62,29,150.00
<b><u>CAPITAL WORK IN PROGRESS</u></b>				
Tubewell	31,47,972.00	-	-	31,47,972.00
Boundary Wall	2,81,22,842.00	-	-	2,81,22,842.00
Stadium Construction including Labour Cess Advance	1,17,74,18,299.00	3,16,20,483.00	13,72,88,901.00	1,34,63,27,683.00
Adjustable payment against equipment, plant and mobilization expenses	3,22,93,749.00	(25,40,499.00)	(2,22,53,053.00)	75,00,197.00
Adjustable payment against material	121.00	-	(33,870.00)	(33,749.00)
Ground Equipment	16,16,729.00	-	-	16,16,729.00
Pitch Cover	2,07,163.00	-	-	2,07,163.00
<b>TOTAL</b>	<b>1,79,90,36,025.00</b>	<b>2,90,79,984.00</b>	<b>11,50,01,978.00</b>	<b>1,94,31,17,987.00</b>

# AUDITED FINANCIAL STATEMENTS (2020-21)

## PUNJAB CRICKET ASSOCIATION PCA- I.S. BINDRA CRICKET STADIUM, SECTOR 63, MOHALI

PARTICULARS	31.3.2021 (Rs.)	31.3.2020 (Rs.)
<b><u>SCHEDULE-IV TRADE RECEIVABLES</u></b>		
- BCCI Claims	3,61,95,291.00	9,10,04,582.00
- Other Cricket Association and Affiliated Units	9,17,521.00	13,99,083.00
- Due from Members	78,10,894.96	50,17,768.96
- Other Debtor and Receivables	8,83,756.00	6,15,714.00
<b>TOTAL TRADE RECEIVABLES</b>	<b>4,58,07,462.96</b>	<b>9,79,43,147.96</b>
<b><u>SCHEDULE-V OTHER CURRENT ASSETS</u></b>		
Interest Accrued on Investments	3,34,91,227.00	3,48,90,894.00
Advance to Contractors/Suppliers	7,06,710.00	1,00,000.00
Recoverable from Contractors/Players	5,47,36,494.00	-
Prepaid Expenses	18,81,745.00	24,82,019.00
Trophies in Hand	-	8,26,525.00
GST Input Credits/TCS	50,68,865.36	59,31,396.45
Income Tax at Source/Tax Collected at Source	23,18,23,442.79	19,85,59,229.79
Income Tax Deposit under Protest	86,12,67,138.56	86,12,67,138.56
<b>TOTAL OTHER CURRENT ASSETS</b>	<b>1,18,89,75,622.71</b>	<b>1,10,40,57,202.80</b>



**PUNJAB CRICKET ASSOCIATION**  
**PCA- I.S. BINDRA CRICKET STADIUM, SECTOR 63, MOHALI**

<b>PARTICULARS</b>	<b>31.3.2021 (Rs.)</b>	<b>31.3.2020 (Rs.)</b>
<b>SCHEDULE-VI ADMINISTRATIVE AND OTHER EXPENSES</b>		
Salary (including EPF,ESI,Gratuity etc.)	1,64,70,796.00	1,49,52,686.00
Communication/Website	3,79,850.00	6,39,482.00
Insurance	23,64,006.00	7,16,642.00
Printing and Stationery	1,94,631.00	4,86,797.00
Legal & Professional Charges	76,02,036.00	68,18,332.00
Travelling Expenses	10,416.00	21,229.00
Bank Charges	3,471.56	10,295.86
Annual Subscription/Entry Fee	700.00	2,100.00
Lease Money	1,356.00	1,356.00
Other Expenses	81,034.10	70,763.00
Advertisement	1,45,208.00	4,89,120.00
Prior Period Expenses	1,99,025.00	2,27,135.00
Old Provisions Written off	-	4,73,417.45
<b>TOTAL</b>	<b>2,74,52,529.66</b>	<b>2,49,09,355.31</b>

## PUNJAB CRICKET ASSOCIATION PCA- I.S. BINDRA CRICKET STADIUM, SECTOR 63, MOHALI

### Schedule- VII

#### Significant Accounting Policies and Notes on accounts for the year ended 31-03-2021

##### 1. SIGNIFICANT ACCOUNTING POLICIES

###### a) Background

The Punjab Cricket Association (The Association) has been registered as a Society under the Societies Registration Act, 1860 with the primary objective to promote, develop, control and regulate the game of Cricket in the State of Punjab and is affiliated to the Board of Control for Cricket in India.

###### b) Accounting Convention

The accounts are prepared under the historical cost convention, following the accrual concept of accounting in accordance with the generally accepted accounting principles in India.

On the basis of the objectives of the Association as indicated in (a) above, the Association is a Small and Medium Sized Entity (SME) as defined by the Institute of Chartered Accountants of India (ICAI). Accordingly, the Accounting Standards issued by the ICAI and which are applicable to a Small and Medium Sized Entity, have been considered for the preparation of these accounts.

###### c) Use of Estimates

The preparation of financial statements requires the Office Bearers to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) as of the date of the financial statements and the reported income and expenses during the reporting period. The Office Bearers believe that the estimates used in the preparation of the financial statements are prudent and reasonable.

###### d) Fixed Assets

Fixed Assets are valued at Cost.

###### e) Depreciation on all assets have been provided on WDV method at the rates specified in the Income Tax Rules, 1962. Assets used for a period of less than 180 days during the year are depreciated at 50% of the applicable rates as per the Income Tax Rules, 1962, in the year of acquisition and disposal.

###### f) Income is recognized on accrual basis except for Share of Media Rights and Franchisee Consideration from BCCI which are being recognized at the time of actual receipt as the same is not ascertainable at the close of the year by the Association. The accounting policies have been consistently applied during the year except as provided otherwise elsewhere in notes to accounts.

###### g) Impairment of Assets

The carrying amount of relevant assets are reviewed at each balance sheet date to determine whether there is any indication of impairment. If any indication exists, an assets's recoverable amount is estimated. An impairment loss is recognised wherever the carrying amount of the asset exceeds the recoverable amount.

###### h) Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognised only when there is a present or legal obligation as a result of past events, for which it is probable that an outflow of economic benefit will be required to settle the transaction and a reliable estimate can be made for the amount of the obligation. Contingent liability is disclosed for (i) Possible obligations which will be confirmed only by future events not wholly within the control of the entity or (ii) Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made. Contingent assets are not recognised in the financial statements since this may result in the recognition of income that may never be realised.



2. Notes on Accounts:

- a) The Association is entitled for Infrastructure subsidy from BCCI against capital expenditure incurred for Expansion of Stadium and creation of additional facilities and new infrastructure. The same is being accounted for as and when received.
- b) Some of the balances appearing under sundry debtors, sundry creditors and loans and advances are subject to confirmation from respective parties.
- c) Expenses reimbursed to Staff / Executive Members have been incurred for the official purpose of Punjab Cricket Association and no element of personal expenses have been charged to Income and Expenditure account. Further the assets of the Association have not been utilized, directly or indirectly, for the benefit of the Office Bearers.
- d) The Cricket consumables and other consumable items etc. have been charged to Income and Expenditure account as and when purchased.
- e) The Association remitted lease money amounting to Rs. 1356 for each year for the years 2010, 2011, 2012, 2013, 2014, 2015, 2016, 2017, 2018, 2019, 2020 and 2021 respectively in respect of land of PCA Cricket Stadium, Mohali to the Director of Sports, Punjab vide Demand Draft. The same has been returned to the association since the court cases are pending in the Hon'ble Court. The Association expects a favourable decision with regards to the disputes and believes that no liability is required to be booked in the financial statements in this regard.
- f) During the financial year 2016-17, the Association had received a total amount of Rs.26,47,01,646/- from BCCI and the same has been considered as an advance from BCCI, shown under the head "Non-Current liabilities", as advised by BCCI. Further during the current financial year, the association has received confirmation from BCCI regarding the treatment of above amount as an advance. Accordingly, the status quo has been maintained and the amount is shown under the head "Advance from BCCI" in Liabilities.
- g) The Land of 19 Kanal and 11 Marla i.e. 2.44375 Acres at New Mullanpur has been compulsory acquired by GMADA for the construction of Master Plan Roads. As per their letter dated 28th February 2017, the total compensation awarded to PCA is Rs.153.40 Lacs.

In addition, GMADA has claimed an amount of Rs.375.66 Lacs as External Development (EDC) Charges and an amount of Rs.227.28 Lacs as PR-4 Road Cess charges.

The Association has contested the above compensation awarded and the above charges levied ( EDC and PR-4 Cess)

Accordingly considering the grounds of uncertainty in determination of various amounts, no accounting entries have been made in the books of accounts for the above transactions. Consequential adjustments shall be made on final settlement of the matter.

- h) Income Tax Status:
  - i) The Income tax Department has made assessment for the financial years 2001- 02 to 2007-08( Asstt Year 2002-03 to 2008-09) by treating that the association has lost its character of charitable organization and treating the entire surplus as business profit and raised a demand of Rs. 16,78,52,435. The Association has filed an appeal before the CIT(Appeal), which was decided in its favour. The Department had gone on appeal against the order of the CIT (A) before the ITAT. The ITAT during the current financial year, has passed an order and has remanded back the matter to CIT(Appeals) for re examine in light of the provisions under Section 11(4A) of the Income Tax Act,1961.
  - ii) The Commissioner of Income Tax-II, passed order dated 31-03-09 for the cancellation of registration u/s 12-A of the Income Tax Act, 1961 granted to Punjab Cricket Association from assessment year 2009-10 onwards in view of amended provisions of Section 2(15) of the Income Tax Act. The Association had filed an appeal in the Appellant Tribunal, Chandigarh against the aforesaid order. The Appellate Tribunal vide its

order dated 27-08-09 has set aside the above said order. In view of the ITAT order, Commissioner of Income Tax-II, restored registration u/s 12A of the Income Tax Act, 1961. The Department has filed an appeal before the High Court of Punjab and Haryana against the order of the ITAT, which is pending.

- iii) The Commissioner of Income Tax-II, passed order dated 21-06-2012 for the cancellation of registration u/s 12-A of the Income Tax Act, 1961 granted to Punjab Cricket Association from assessment year 2009-10 onwards in view of amended provisions of Section 2(15) and section 12 AA(3) of the Income Tax Act. The Association filed an appeal against the aforesaid order before Income Tax Appellate Tribunal. The Income Tax Appellate Tribunal passed order on 19th October 2015 in favour of PCA and restoring the exemption of PCA u/s 12A of the Income Tax Act. The Department has filed an appeal before the High Court of Punjab and Haryana against the order of the ITAT, which is pending.
- iv) The Income tax Department has made assessment for the financial years 2008- 09 (assessment Year 2009-10) by treating that the association has lost its character of charitable organization and treating the entire surplus as business profit and raised a demand of Rs. 11,52,62,650/-. The amount demanded Rs. 2,72,05,104/-, after adjustment of TDS and amount refundable Rs. 8,80,57,546/- in respect of other years, has been deposited by the association under protest. The Association has filed an appeal before the CIT(Appeal). During the year ended 31st March 2017, the CIT(Appeals) through its order confirmed the appeal in favour of the Income Tax Department. The Association has filed an appeal against that order before ITAT, Chandigarh which has been decided by the ITAT Chandigarh vide its order dated 28th July 2020, wherein the ITAT has decided that:-
  - a) The activities of the association no more fall under the definition of Charitable purposes as per provisions of section 2(15) of the act.
  - b) The association is regularly following commercial activity by commercially exploiting its property and rights to hold matches and thereby earning huge income.
  - c) The amount paid by BCCI to the association which has already been taxed in the hands of the BCCI, cannot be taxed again in the hands of the appellant association. However, if the claim of BCCI for treating the payments made to associations as deductible expenditure is accepted by higher appellate authority in its case, then it will be open for assessing officer to reopen the case of the association.

The Association has filed the appeal with Hon'ble Punjab and Haryana High Court against (a) & (b) above and the same is pending for hearing.

- V) The Income tax Department has made assessment for the financial years 2009- 10 (assessment Year 2010-11) by treating that the association has lost its character of charitable organization and treating the entire surplus as business profit and raised a demand of Rs. 12,28,61,350/- which has been deposited by the association under protest. The Association has filed an appeal before the CIT (Appeals). During the year ended 31st March 2017, the CIT (Appeals) through its order confirmed the appeal in favour of the Income Tax Department. The Association has filed an appeal with the ITAT against the orders of CIT (Appeals) which is pending. The Association has filed an appeal against that order before ITAT, Chandigarh which has been decided by the ITAT Chandigarh vide its order dated 11th November 2019, wherein the ITAT has decided that:-
  - a) The activities of the association no more fall under the definition of Charitable purposes as per provisions of section 2(15) of the act.
  - b) The association is regularly following commercial activity by commercially exploiting its property and rights to hold matches and thereby earning huge income.
  - c) The amount paid by BCCI to the association which has already been taxed in the hands of the BCCI, cannot be taxed again in the hands of the appellant association. However, if the claim of BCCI for treating the payments made to associations as deductible expenditure is accepted by higher appellate authority in its case, then it will be open for assessing officer to reopen the case of the association.



The Association has filed the appeal with Hon'ble Punjab and Haryana High Court against (a) & (b) above and the same is pending for hearing. The Income Tax department has passed the reassessment order u/s 143(3) on 25th June 2021, to give the appeal effect of the order passed by ITAT and re-computed the income of the Association as Nil. Accordingly, the Assessing officer has computed a refund of Rs.18.39 Crores due to Association for A.Y 2010-11. However, the refund has been adjusted by CPC, Bengaluru against the demands due of other assessment years.

vi) The Income tax Department has made assessment for the financial years 2010- 11 (Assessment Year 2011-12) by treating that the association has lost its character of charitable organization and treating the entire surplus as business profit and raised a demand of Rs. 22,19,80,520/- which has been deposited by the association under protest. The Association has filed an appeal before the CIT(Appeal). During the year ended 31st March 2017, the CIT(Appeals) through its order confirmed the appeal in favour of the Income Tax Department. The Association has filed an appeal against that order before ITAT, Chandigarh which has been decided by the ITAT Chandigarh vide its order dated 28th July 2020, wherein the ITAT has decided that:-

- a) The activities of the association no more fall under the definition of Charitable purposes as per provisions of section 2(15) of the act.
- b) The association is regularly following commercial activity by commercially exploiting its property and rights to hold matches and thereby earning huge income.
- c) The amount paid by BCCI to the association which has already been taxed in the hands of the BCCI, cannot be taxed again in the hands of the appellant association. However, if the claim of BCCI for treating the payments made to associations as deductible expenditure is accepted by higher appellate authority in its case, then it will be open for assessing officer to reopen the case of the association.

The Association has filed the appeal with Hon'ble Punjab and Haryana High Court against (a) & (b) above and the same is pending for hearing.

vii) The Income tax Department has made assessment for the financial year 2011- 12 (Assessment Year 2012-13) by treating that association has lost its character of charitable organization and treating the entire surplus as business profit and raised a demand of Rs. 11,78,97,820/-. The Association has deposited an amount of Rs.5,89,48,914/- under protest. The Association has filed an appeal before the CIT(Appeal). During the year ended 31st March 2017, the CIT(Appeals) through its order confirmed the appeal in favour of the Income Tax Department. The Association during the financial year 2016-17 has further deposited an amount of Rs.2,23,00,000/- under protest making a total payment of Rs.8,12,48,914/- against the total demand.

The Association has filed an appeal against that order before ITAT, Chandigarh which has been decided by the ITAT Chandigarh vide its order dated 28th July 2020, wherein the ITAT has decided that:-

- a) The activities of the association no more fall under the definition of Charitable purposes as per provisions of section 2(15) of the act.
- b) The association is regularly following commercial activity by commercially exploiting its property and rights to hold matches and thereby earning huge income.
- c) The amount paid by BCCI to the association which has already been taxed in the hands of the BCCI, cannot be taxed again in the hands of the appellant association. However, if the claim of BCCI for treating the payments made to associations as deductible expenditure is accepted by higher appellate authority in its case, then it will be open for assessing officer to reopen the case of the association.

The Association has filed the appeal with Hon'ble Punjab and Haryana High Court against (a) & (b) above and the same is pending for hearing.

- viii) The Income Tax department has made assessment for the financial year 2012-13 (Assessment Year 2013-14) by treating that association has lost its character of charitable organization and treating the entire surplus as business profit and raised a demand of Rs.12,61,25,080/-. The Association has deposited an amount of Rs.8,20,00,000/- under protest against the above order. The Association has filed an appeal before the CIT(Appeal). During the year ended 31st March 2017, the CIT(Appeals) through its order confirmed the appeal in favour of the Income Tax Department. The Association has filed an appeal against that order before ITAT, Chandigarh which has been decided by the ITAT Chandigarh vide its order dated 28th July 2020, wherein the ITAT has decided that:-
- The activities of the association no more fall under the definition of Charitable purposes as per provisions of section 2(15) of the act.
  - The association is regularly following commercial activity by commercially exploiting its property and rights to hold matches and thereby earning huge income.
  - The amount paid by BCCI to the association which has already been taxed in the hands of the BCCI, cannot be taxed again in the hands of the appellant association. However, if the claim of BCCI for treating the payments made to associations as deductible expenditure is accepted by higher appellate authority in its case, then it will be open for assessing officer to reopen the case of the association.

The Association has filed the appeal with Hon'ble Punjab and Haryana High Court against (a) & (b) above and the same is pending for hearing.

- ix) The Income Tax department has made assessment for the financial year 2013-14 (Assessment Year 2014-15) by treating that association has lost its character of charitable organization and treating the entire surplus as business profit and raised a demand of Rs.2,94,45,710/-, after adjustment of TDS and Advance Tax of Rs.12.45 Crores deposited.
- The Association has deposited an amount of Rs.1,92,00,000/- under protest against the above order. The Association has filed an appeal before the CIT(Appeal) which is pending.
- x) The Income Tax department has made assessment for the financial year 2014-15 (Assessment Year 2015-16) by treating that association has lost its character of character of charitable organization and treating the entire surplus as business profit and raised a demand of Rs.11,74,59,686/- after adjustment of TDS. The Association has deposited an amount of Rs.7,35,00,000/- under protest against the above order. Further the Association has filed an appeal before the CIT(Appeals) which is pending.
- xi) The Income Tax department has made assessment for the financial year 2015-16 (Assessment Year 2016-17) by treating that association has lost its character of character of charitable organization and treating the entire surplus as business profit and raised a demand of Rs.12,57,92,157/- after adjustment of TDS. The Association has deposited an amount of Rs.2,52,00,000/- under protest against the above order. Further the Association has filed an appeal before the CIT(Appeals) which is pending.
- xii) The Income Tax department has made assessment for the financial year 2016-17 (Assessment Year 2017-18) by treating that association has lost its character of character of charitable organization and treating the entire surplus as business profit and raised a demand of Rs.21,17,18,120 /- after adjustment of TDS. The Association has filed an appeal before the CIT(Appeals) against the above order, which is pending.
- xiii) The Income Tax department has made assessment for the financial year 2017-18 (Assessment Year 2018-19) by treating that association has lost its character of character of charitable organization and treating the entire surplus as business profit and raised a demand of Rs.2,37,71,471/- after adjustment of TDS. The Association has filed an appeal before the CIT(Appeals) against above order, which is pending.

The Association expects a favourable decision with respect to the income tax disputes based on professional advice and, hence, believes that no liability is required to be booked in the financial statements in this regard.



- i) PCA has received order from Commissioner (Appeals), Service Tax in 2014 regarding taxability on amount received on Associate Membership fee, sponsorship for interschool tournaments, share of catering received from caterer and held orders in favour of the department. PCA has further filed appeal with CESTAT, based on professional advice and deposited full Service Tax amounting to Rs. 10,23,645/- under protest. The same has been shown under the head "Service Tax deposit under protest" in Current Assets, Loans and Advances. PCA believes that no liability is required to be booked in the financial statements in this regard.
- j) During the Financial Year 2015-16, PCA has received orders from Assistant Commissioner, Service Tax regarding levy of Service Tax on share of catering under "Business Support Service" and confirm the taxability. As advised by Tax Consultant, PCA has deposited an amount of Rs.26,000 being 7.5% of the Service Tax under protest and filed an appeal with Commissioner (Appeals). The case is still pending.
- k) OTHER CLAIMS AGAINST THE ASSOCIATION NOT ACKNOWLEDGED AS DEBTS
- i. The Police Department, Chandigarh has raised claims for deploying Police during matches, amounting to Rs. 9.29 Crores as on 31.03.2021. The above figure also contains the claims for deployment of Police during IPL Matches, which as per tripartite agreement between BCCI, PCA and Franchisee, belongs to IPL Franchisee. The IPL franchisee is directly taking up the matter with Police department. The PCA on its part are contesting the claims, as those are not payable in terms of Police Rules.
- ii. The Association has received claims from other government departments and other parties for an amount of Rs. 54.93 Lacs (to the extent quantifiable) as on 31st March, 2021. The amounts shown above represents the best possible estimates arrived at on the basis of the available information.

In the opinion of the Association, the above claims against the Association are not sustainable and hence, no liability is required to be booked in the financial statements in this regard.

l) PREVIOUS YEAR FIGURES

Previous year's figures have been regrouped / reclassified wherever necessary, to conform to the current year's classification.

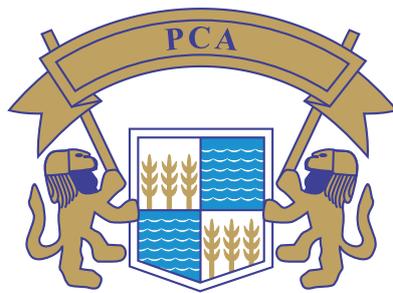
As per our report of even date  
For R. Dewan and Company  
Chartered Accountants

(Rakesh Marwaha)  
Partner  
M.No. 504991  
Place: Mohali  
Dated:

President

Hony.Secretary

Hony.Treasurer



TEAM SPONSOR

TITLE SPONSOR

RCC SPONSOR

DIGITAL PARTNERS

