

ANNEXURE "E" & "F"



**75**<sup>TH</sup>  
YEAR

ANNUAL GENERAL  
BODY MEETING

PUNJAB CRICKET ASSOCIATION



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## Annexure - E

### HONY. TREASURER'S REPORT

Dear Members,

I am pleased to present the Hony. Treasurer's report for the year 2022-23 that reflects the strong foundation of the financial base of Punjab Cricket Association with substantial increase in PCA reserves as on 31st March 2023 in comparison to as on 31st March 2022 with the implementation of best accounting policies and timely follow up actions.

I would like to share that during the current year, the Association was able to get refund from Income Tax department amounting to Rs. 26.80 Crores for the financial year 2008-09 and financial year 2011-12. Further, with regular interaction and persistence, the refunds for the financial year 2010-11 and 2012-13 have also been received during my tenure as Honorary Treasurer amounting to Rs. 38.84 Crores in the month of August, 2023. The Association was also able to get stay on demand amounting to Rs. 18.71 Crores against the outstanding demand of Rs. 20.47 Crores for financial years 2016-17 and 2017-18. The cases for financial years 2013-14 to 2017-18 are pending for hearing with CIT(Appeals). We are rigorously following to get the refunds in all the above years. The above amounts received will be utilized by the Association for the Infrastructure development throughout the State of Punjab and to keep associating with best professionals to achieve the objectives of the Association.

The pending amounts from BCCI, as per their reconciliation statement and due to Punjab Cricket Association till the financial year 2018-19 amounting to Rs. 17.16 Crores were also received by the Association after the visit by Hony. Secretary, Myself and CEO, PCA to meet the Hony. Secretary and Hony. Treasurer, BCCI. Further an ad hoc amount of Rs. 19.83 Crores is paid by BCCI during the current year. I would like to thank Honorary Secretary, BCCI and Hony. Treasurer, BCCI for their continuous support to PCA.

For having the better control mechanism, the Association has started the total transparent financial practices to ensure best accounting and financial procedures. To point out a few mechanism in that direction are as under:

- The Association has appointed a firm of Chartered Accountants, as Internal Auditors, who are well versed with the working of BCCI and PCA, to ensure that all the financial transactions are in order.
- The Association has started using software for Inventory Management.
- For making the process of purchase more transparent and robust, the PCA has started a best possible purchase procedure.
- The Overall supervision in the purchase procedure and allotments has resulted in sizeable cost reduction to PCA.

The below are the financial highlights for the year 2022-23:-

- The total revenue receipts are Rs. 96.67 Crores as against Rs. 45.99 Crores of the last financial year. The major reasons for substantial increase is due to Share of Media Rights/Franchisee Consideration from BCCI and the Interest received on Income Tax refunds.
- The Expenditure on Holding/Participation in Inter-District tournaments and National Tournaments are Rs. 26.83 Crores as compared to Rs. 14.23 Crores of the last financial year. This increase shows the commitment of PCA for the development of Cricket in the state of Punjab.
- An amount of Rs. 5.15 Crores has been created as Provision for Taxation, as per Income Tax rules.
- The Surplus for the year 2022-23 is Rs. 48.76 Crores, as against Rs. 18.78 Crores of the last financial year.

To conclude, I would like to thank all my Colleague Office Bearers and Members of Punjab Cricket Association for their unequivocal support.

**Sunil Gupta**

**Hony. Treasurer**



## Independent Auditor's Report

To

The Members of Punjab Cricket Association (PCA)

### 1. Opinion

We have audited the financial statements of Punjab Cricket Association (PCA), I.S. Bindra Stadium, Sector- 63, Mohali (the entity), which comprise the Balance Sheet as at March 31st 2023, 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, 2023, 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. 26.47 Crore received during 2016-17 against Share of Media rights and Franchisee consideration has been booked as revenue during the current financial year based on the reconciliation statements shared by BCCI in the current financial year. Further, as per above stated note BCCI has recovered amount of Rs. 4.50 crore, being first installment out of total four from PCA in respect of TDS deposited under Vivad se Vishwas Scheme (VSV). As informed us, the PCA is in discussion with the BCCI for the recovery/credit of TDS from the Income Tax Department.
- b. Note no. 2(G) of Schedule VII, which describes that the association has received certain unidentified and unauthorized amounts amounting to Rs. 1.15 Crore in its ICICI Bank account number 00580100008282 in the month of October & November 2022.  
  
The Apex Council of PCA in its meeting dated 18th January, 2023 and the General Body in its meeting dated 25th February, 2023 has decided that above amounts deposited are unauthorized so the council decided to return back the monies to the respective beneficiaries. On the basis of information gathered from the bank, the PCA has returned back Rs. 0.61 Crore to respective beneficiary and Rs. 0.54 Crore is still outstanding as on 31.03.2023.
- c. Note no. 2(H) of Schedule VII, which describes the status of Income Tax disputes pending with various forums. As per that note, the association expects favorable decision in respect of these matters and believes no liability is required to be booked in the financial statements. Further, during the current financial year, the provision for Income Tax amounting to Rs. 5.15 crore has been made on account of unspent balance of Rs. 14.36 crore for the amounts accumulated u/s 11(2) of the Income Tax Act, 1961 for the AY 2017-18 and AY 2018-19.
- d. Note no. 2(K) of Schedule VII, which describes the other claims not acknowledged as debt by the PCA.

### 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.

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 apex body 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 Rakesh Grover & Co.,  
Chartered Accountants,  
FRN: 017153N

CA. Rakesh Kumar Grover  
Managing Partner  
M. No.: 096934 UDIN:

Date:

Place: Ludhiana



**PUNJAB CRICKET ASSOCIATION**  
I.S BINDRA CRICKET STADIUM, PCA, SECTOR- 63, MOHALI  
BALANCE SHEET AS AT 31ST MARCH 2023

PARTICULARS	SCHEDULE	31.3.2023 (Rs.)	31.3.2022 (Rs.)
<b>LIABILITIES</b>			
A) GENERAL FUND	I	5,07,58,00,855.46	4,58,68,35,669.73
B) NON CURRENT LIABILITIES			
Advance from BCCI		-	26,47,01,646.00
<b>TOTAL NON CURRENT LIABILITIES</b>		-	<b>26,47,01,646.00</b>
C) CURRENT LIABILITIES			
1) Trade Payables		14,00,28,933.75	4,18,51,488.36
2) Statutory Taxes including Provision for Taxation		6,21,60,984.86	1,11,33,975.86
3) Retention Money, Earnest Money and Security Deposits		1,70,87,133.00	1,33,04,774.00
<b>TOTAL CURRENT LIABILITIES</b>		<b>21,92,77,051.61</b>	<b>6,62,90,238.22</b>
<b>TOTAL</b>		<b>5,29,50,77,907.07</b>	<b>4,91,78,27,553.95</b>
<b>ASSETS</b>			
A) NON CURRENT ASSETS			
1) Fixed Assets	II	12,26,44,793.49	12,78,64,293.49
2) Capital Work In Progress New Mullanpur Stadium	III	2,24,70,51,474.00	2,11,33,98,341.00
3) Other Non Current Assets		18,74,92,686.79	14,37,455.00
<b>TOTAL NON CURRENT ASSETS</b>		<b>2,55,71,88,954.28</b>	<b>2,24,27,00,089.49</b>
B) CURRENT ASSETS			
1) Inventory		48,58,898.00	10,67,904.00
2) Trade Receivables	IV	7,78,52,902.10	5,69,14,249.30
3) Cash and Cash Equivalents		-	-
4) Bank balances including FDR's		1,69,11,16,781.75	1,44,28,40,580.07
5) Other Current Assets	V	96,40,60,370.94	1,17,43,04,731.08
<b>TOTAL CURRENT ASSETS</b>		<b>2,73,78,88,952.79</b>	<b>2,67,51,27,464.46</b>
INTER-BRANCH BALANCES		-	-
<b>TOTAL</b>		<b>5,29,50,77,907.07</b>	<b>4,91,78,27,553.95</b>

**NOTES TO ACCOUNTS**

VII

**AUDITOR'S REPORT**

As per our report of even date

For Rakesh Grover & Co.

Chartered Accountants

Firm Regn. No.017153N

(CA. RAKESH K. GROVER)

HONY. SECRETARY

HONY. TREASURER

HONY. JT SECRETARY

MANAGING PARTNER

M.No. 096934

Place: MOHALI

Date:



**PUNJAB CRICKET ASSOCIATION**  
PCA - I.S BINDRA CRICKET STADIUM, SECTOR- 63, MOHALI  
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2023

PARTICULARS	SCHEDULE	31.3.2023 (Rs.)	31.3.2022 (Rs.)
<b>INCOME</b>			
Reimbursement/Subsidy and Prize Money from BCCI		9,85,50,504.00	4,76,86,000.00
Share of Media Rights and Franchisee Consideration from BCCI		63,47,01,646.00	29,50,00,000.00
Income from Members by way of Contribution and use of Facilities		1,64,23,812.00	1,07,28,771.00
Income from International Match (Net)		4,86,27,904.00	3,96,17,833.00
Interest Income		7,87,58,831.00	5,81,03,954.00
Interest on Income Tax Refunds		8,80,75,049.00	-
Other Income		16,47,675.37	8,49,668.52
Sponsorship Income		-	80,00,000.00
<b>TOTAL</b>		<b>96,67,85,421.37</b>	<b>45,99,86,226.52</b>
<b>EXPENDITURE</b>			
<b>EXPENDITURE ON CRICKETING ACTIVITIES</b>			
Coaching Camps and Aid for developing games, facilities/Infrastructure Subsidy to Regional Coaching Centres		6,44,13,778.50	5,19,59,540.50
Expenditure on Holding and Participation			
- Punjab State Championship Matches	5,63,05,268.00		4,19,07,690.50
- BCCI Senior Tournaments	12,15,03,976.00		5,75,24,139.00
- BCCI Junior Tournaments	8,89,34,967.50		4,14,92,396.00
- Other Tournament/Cricketing Expenditure	16,36,391.00		13,73,420.00
		26,83,80,602.50	14,22,97,645.50
Expenditure on Facilities			
- Ground and Pitches	34,39,221.00		26,53,420.00
- Stadium and Facilities	2,16,11,242.00		2,29,35,571.00
- Water and Electricity	73,56,532.00		49,00,322.00
		3,24,06,995.00	3,04,89,313.00



PARTICULARS	SCHEDULE	31.3.2023 (Rs.)	31.3.2022 (Rs.)
Contribution towards Monthly Gratis/Medial Aid to Players		32,37,775.00	23,56,500.00
Expenses on Selection, Technical Committee meetings and Cricket Seminars		65,34,137.90	24,82,173.00
Administrative and Other Expenses	VI	3,75,61,211.74	2,65,01,783.79
Depreciation		1,50,94,455.00	1,60,06,941.00
Provision for Taxation		5,15,11,280.00	-
<b>Total</b>		<b>47,91,40,235.64</b>	<b>27,20,93,896.79</b>
<b>SURPLUS FOR THE YEAR TRANSFERRED TO GENERAL FUND</b>		<b>48,76,45,185.73</b>	<b>18,78,92,329.73</b>

#### AUDITOR'S REPORT

As per our report of even date  
For Rakesh Grover & Co.  
Chartered Accountants  
Firm Regn. No.017153N

(CA. RAKESH K. GROVER)  
MANAGING PARTNER  
M.No. 096934

HONY. SECRETARY

HONY. TREASURER

HONY. JT SECRETARY

Place: MOHALI

Date:

#### PUNJAB CRICKET ASSOCIATION

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

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2023

PARTICULARS	31.3.2023 (Rs.)	31.3.2022 (Rs.)
<b>SCHEDULE-I GENERAL FUND</b>		
As per last Balance Sheet	4,58,68,35,669.73	4,39,24,18,340.00
Add:- Capital Receipts		
- On account of Membership Fee	13,20,000.00	65,25,000.00
Add:- Surplus for the Year	48,76,45,185.73	18,78,92,329.73
<b>TOTAL</b>	<b>5,07,58,00,855.46</b>	<b>4,58,68,35,669.73</b>



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

FIXED ASSETS FOR THE YEAR ENDED 31.03.2023

SCHEDULE-II ITEM	Rate of Depreciation %	W.D.V. AS ON		Additions		Total As on 31-03-23	Depreciation For the Year	W.D.V. AS ON 31/03/2023
		31/03/2022	31/03/2022	>180 days	<180 days			
<b>PCA GENERAL</b>								
Fire Extinguishers	15.00	9,03,521.00	-	-	7,21,768.00	10,25,289.00	99,660.00	9,25,629.00
Furniture	10.00	5,46,859.00	2,96,573.00	-	17,08,124.00	25,53,566.00	1,89,950.00	23,83,606.00
Air Conditioners	15.00	9,25,921.00	-	-	26,95,599.00	36,21,520.00	3,41,058.00	32,80,462.00
Water Cooler	15.00	35,640.00	39,830.00	-	-	75,470.00	11,321.00	64,149.00
Pitch Cover(Ground) Equipment	15.00	27,09,257.00	-	-	48,500.00	27,57,757.00	4,10,027.00	23,47,740.00
Car	15.00	22,83,191.00	-	-	-	22,83,191.00	3,42,479.00	19,40,712.00
Typewriter	15.00	296.00	-	-	-	296.00	44.00	252.00
Ground Machinery	15.00	6,39,448.00	-	-	-	6,39,448.00	95,917.00	5,43,531.00
Computer Equipments	40.00	1,61,510.00	2,41,177.00	-	2,59,645.00	6,61,332.00	2,12,804.00	4,48,528.00
Computer Software	40.00	1,04,000.00	-	-	-	1,04,000.00	41,600.00	62,400.00
Bowling Machine	15.00	37,720.00	-	-	-	37,720.00	5,658.00	32,062.00
Office Equipments	15.00	5,43,985.00	96,865.00	-	-	7,39,850.00	1,10,990.00	8,26,940.00
Museum/Carricatures/Paintings	15.00	2,08,814.00	-	-	-	2,08,814.00	31,322.00	1,77,492.00
Fax Machine	15.00	2,199.00	-	-	-	2,199.00	330.00	1,869.00
TV and Accessories	15.00	3,65,939.00	3,93,112.00	-	3,60,484.00	11,24,506.00	1,41,265.00	9,83,241.00
Inverter	15.00	2,044.00	-	-	-	2,044.00	307.00	1,737.00
Hot Cold Dispensing Machine	15.00	395.00	-	-	-	395.00	46.00	259.00
Voltage Stabilizer	15.00	75.00	-	-	-	75.00	11.00	64.00
Electrical Installations	15.00	20,767.00	-	-	-	20,767.00	9,115.00	17,652.00
Tractor	15.00	1,297.00	-	-	-	1,297.00	195.00	1,102.00
Portable Robots	15.00	-	-	-	11,02,278.00	11,02,278.00	82,671.00	10,19,607.00
Tubewell	10.00	17,02,308.00	-	-	-	17,02,308.00	1,70,231.00	15,32,077.00
Electromagnetic Flow Meter	15.00	54,049.00	-	-	-	54,049.00	8,106.00	45,937.00
Swimming Pool	10.00	15,53,116.00	-	-	-	15,53,116.00	1,55,312.00	13,97,806.00
Ultrasonic Machine	15.00	10,450.00	-	-	-	10,450.00	1,568.00	8,882.00
Outdoor Clock	15.00	70,448.00	-	-	-	70,448.00	10,567.00	59,881.00
Security Equipments	15.00	27,343.00	-	-	-	27,343.00	4,101.00	29,242.00
Video Camera	15.00	1,965.00	-	-	-	1,965.00	295.00	1,670.00
Fitness/Health club Equipment	15.00	2,16,333.00	-	-	-	2,16,333.00	32,450.00	1,83,883.00
Misc.Assets	15.00	1,51,327.00	-	-	-	1,51,327.00	22,699.00	1,28,628.00
<b>TOTAL</b>		<b>1,27,79,183.00</b>	<b>10,69,557.00</b>	<b>69,09,398.00</b>	<b>-</b>	<b>2,07,48,138.00</b>	<b>25,96,098.00</b>	<b>1,82,43,039.00</b>



SCHEDULE-II ITEM	Rate of Depreciation %	W.D.V. AS ON		Additions		Total As on 31-03-23	Depreciation For the Year	W.D.V. AS ON 31/03/2023
		31/03/2022	31/03/2022	>180 days	<180 days			
<b>PCA STADIUM</b>								
Furniture	10.00	22,18,146.00	-	-	-	22,18,146.00	2,21,815.00	19,96,331.00
Misc.Equipments	15.00	5,59,407.00	-	-	-	5,59,407.00	82,581.00	4,67,846.00
Mechinors	15.00	773.99	-	-	-	773.99	116.00	657.99
Fans	15.00	522.00	-	-	-	522.00	78.00	444.00
Fax Machine	15.00	243.00	-	-	-	243.00	36.00	207.00
Refrigerators	15.00	673.00	-	-	-	673.00	101.00	572.00
Basis of Late Dhruv Pandove	15.00	127.00	-	-	-	127.00	19.00	108.00
TV Sets and Accessories	15.00	3,39,745.00	-	-	-	3,39,745.00	50,962.00	2,88,783.00
Kitchen Equipment	15.00	1,16,984.00	-	-	-	1,16,984.00	17,548.00	99,445.00
Pitch Covers	15.00	24,432.00	-	-	-	24,432.00	3,665.00	20,767.00
Air Conditioners	15.00	63,481.00	-	-	-	63,481.00	9,522.00	53,959.00
Painting/Carricatures	15.00	51,771.00	-	-	-	51,771.00	7,766.00	44,005.00
Pesto-O-Flash	15.00	112.00	-	-	-	112.00	17.00	95.00
Sport Goods	15.00	414.00	-	-	-	414.00	82.00	332.00
Flood Lights	15.00	41,43,120.00	-	-	-	41,43,120.00	6,21,468.00	35,21,652.00
Gymnasium Equipments	15.00	2,656.00	-	-	-	2,656.00	398.00	2,258.00
Lift	15.00	5,27,037.00	-	-	-	5,27,037.00	79,056.00	4,47,981.00
Video Screen	15.00	6,95,982.00	-	-	-	6,95,982.00	1,04,397.00	5,91,585.00
DG Sets	15.00	13,09,061.00	-	-	-	13,09,061.00	1,36,359.00	11,12,702.00
Electric Installations	15.00	40,015.00	-	-	-	40,015.00	6,002.00	34,013.00
Stadium	10.00	8,50,32,670.50	-	-	-	8,50,32,670.50	85,03,267.00	7,65,29,403.50
Solar Roof Top Power Plant	15.00	23,84,462.00	-	-	-	23,84,462.00	3,57,609.00	20,26,793.00
Player's Hostel	10.00	43,92,203.00	-	-	-	43,92,203.00	4,39,220.00	39,52,983.00
Indoor Practice Facilities	15.00	7,96,678.00	-	19,06,000.00	-	27,01,678.00	2,82,377.00	24,39,301.00
Sight Screen	15.00	42,539.00	-	-	-	42,539.00	6,381.00	36,157.00
AC Plant	15.00	9,13,623.00	-	-	-	9,13,623.00	1,37,088.00	7,76,535.00
Tubewell	10.00	2,93,768.00	-	-	-	2,93,768.00	29,377.00	2,64,391.00
Turnstiles	15.00	58,91,384.00	-	-	-	58,91,384.00	8,83,705.00	50,07,679.00
<b>TOTAL</b>		<b>10,98,33,318.49</b>	<b>-</b>	<b>19,06,000.00</b>	<b>-</b>	<b>11,17,39,318.49</b>	<b>1,20,21,033.00</b>	<b>9,97,17,885.49</b>
<b>PUNJAB CRICKET CLUB</b>								
Club Appliances	15.00	1,91,524.00	-	-	-	1,91,524.00	26,728.00	1,62,795.00
Kitchen Equipments	15.00	1,36,868.00	-	-	-	1,36,868.00	20,530.00	1,16,338.00
Sports Facilities/Equipments	15.00	4,51,965.00	-	-	-	4,51,965.00	67,795.00	3,84,170.00
Furniture	10.00	1,40,316.00	-	-	-	1,40,316.00	14,032.00	1,26,284.00
Computer	40.00	4.00	-	-	-	4.00	-	4.00
Boiler	15.00	5,121.00	-	-	-	5,121.00	786.00	4,335.00
Club Building	10.00	42,68,619.00	-	-	-	42,68,619.00	4,26,862.00	38,41,757.00
AC Plant	15.00	39,684.00	-	-	-	39,684.00	5,953.00	38,731.00
Swimming Pool Equipments	15.00	17,691.00	-	-	-	17,691.00	2,654.00	15,037.00
<b>TOTAL</b>		<b>52,51,792.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>52,51,792.00</b>	<b>5,87,323.00</b>	<b>46,84,469.00</b>



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

SCHEDULE-III ITEM	CAPITAL WORK IN PROGRESS		Closing Balance as on As on 31-03-23
	Opening Balance as on 01-04-2022	ADDITIONS	
	> 180 days	<180 days	
Land-New Stadium	55,62,29,150.00	-	55,62,29,150.00
<b>CAPITAL WORK IN PROGRESS</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	1,52,06,06,313.00	4,75,03,846.00	1,63,65,58,631.00
Adjustable payment against equipment, plant and mobilization expenses	197.00	-	1,30,00,000.00
Adjustable payment against material	8,47,820.00	(8,47,695.00)	125.00
Ground Equipment	16,16,729.00	2,700	70,65,279.00
Pitch Cover	2,07,163.00	-	2,07,163.00
Health Club Equipments	14,68,761.00	-	14,68,761.00
Furniture and Fixtures	11,51,394.00	-	12,51,354.00
<b>TOTAL</b>	<b>2,11,33,98,341.00</b>	<b>4,66,58,851.00</b>	<b>2,24,70,51,474.00</b>

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

PARTICULARS	31.3.2023 (Rs.)	31.3.2022 (Rs.)
<b>SCHEDULE-IV TRADE RECEIVABLES</b>		
- BCCI Claims	7,38,32,741.00	3,93,97,339.00
- Other Cricket Association and Affiliated Units	2,32,160.00	2,80,922.00
- Due from Members	35,70,735.63	61,06,853.30
- Other Debtor and Receivables	2,17,265.46	1,11,29,135.00
<b>TOTAL TRADE RECEIVABLES</b>	<b>7,78,52,902.10</b>	<b>5,69,14,249.30</b>
<b>SCHEDULE-V OTHER CURRENT ASSETS</b>		
Interest Accrued on Investments	5,00,96,328.00	3,02,79,756.00
Advance to Contractors/Suppliers	70,91,212.00	1,99,023.00
Recoverable from Contractors/Players/Coaches/Match	35,00,000.00	36,48,564.85
Prepaid Expenses	50,44,262.00	38,38,889.00
GST Input Credits/TCS	79,39,513.88	27,35,883.88
Income Tax at Source/Tax Collected at Source	7,95,20,267.50	27,23,35,475.79
Income Tax deposit under VSV by BCCI	4,50,00,000.00	-
Income Tax Deposit under Protest	76,58,68,787.56	86,12,67,138.56
<b>TOTAL OTHER CURRENT ASSETS</b>	<b>96,40,60,370.94</b>	<b>1,17,43,04,731.08</b>



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

PARTICULARS	31.3.2023 (Rs.)	31.3.2022 (Rs.)
<b>SCHEDULE-VI ADMINISTRATIVE AND OTHER EXPENSES</b>		
Salary (including EPF, ESI, Gratuity etc.)	2,08,68,654.00	1,76,46,364.00
Communication/Website	8,61,867.00	5,77,591.00
Insurance	36,23,810.00	23,05,268.00
Printing and Stationery	4,14,944.00	2,87,803.00
Legal & Professional Charges	92,33,960.00	48,71,940.00
Travelling Expenses	68,415.00	-
Bank Charges	14,129.74	9,142.79
Annual Subscription/Entry Fee	2,000.00	1,700.00
Lease Money	1,356.00	1,356.00
Other Expenses	1,65,743.00	2,06,810.00
Advertisement	17,54,493.00	4,99,897.00
Prior Period Expenses	5,51,840.00	93,912.00
<b>TOTAL</b>	<b>3,75,61,211.74</b>	<b>2,65,01,783.79</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 31-03-2023

**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. except the Cricket balls, have been charged to Income and Expenditure account as and when purchased. The Cricket Balls have been charged to Income and Expenditure account, as and when it is consumed/distributed during the tournaments/RCC centers respectively.
- 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, 2021, 2022, 2023 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 current financial year, the BCCI, vide its email dated 14th April, 2022, has shared the statement of amount due to PCA upto FY 2018-19 wherein an amount of Rs. 19,66,94,193/- is receivable. The Association has raised the invoice of Rs. 17,16,94,193/- along with GST and the invoice for Rs. 2,50,00,000/- plus Service Tax was already raised to BCCI in the FY 2017-18 and shown as receivable. The BCCI has paid the above amounts after deduction of Rs. 4.50 Crores, being first installment out of total four, on account of TDS deposited by BCCI under Vivad se Vishwas Scheme (VSV) on behalf of PCA. The above Tax deposited is on account of the amounts paid by BCCI to PCA in preceding financial years on which TDS was not deducted/ short deducted at the time of payment to PCA.

In the current financial year, we have also transferred the Advance received from BCCI in FY. 2016-17 amounting to Rs. 26.47 crore in the Income account as the BCCI reconciled the Share of Media Rights and Franchisee Consideration upto 2018-19.

Further the BCCI has advised to raise the invoice of Rs. 19.83 Crores towards Adhoc advance against due to association. The following amounts has been shown as Income under the head "Share of Media Rights and Franchisee Consideration during the current financial year:-

- Balance Amount Due to Association till FY 2018-19	-	Rs. 17,16,94,193/-
- Advance Received from BCCI in FY 2016-17	-	Rs. 26,47,01,646/-
- Adhoc amount paid	-	Rs. 19,83,05,807/-
<b>Total Amount</b>		<b>Rs. 63,47,01,646/-</b>

The Association is in the discussion with BCCI for recovery of TDS from Income tax department amounting to Rs. 4.50 Crores deposited under VSV.

- g) The Punjab Cricket Association has received certain unidentified and unauthorized amounts in its ICICI Bank account



number 00580100008282 in the month of October, 2022 and November, 2022. On perusal of the information gathered by PCA, it was found that the above amounts are deposited on the directions of certain individuals, past and present Office Bearers/Apex Council members, without following proper procedures and authorizations, as per PCA constitution.

The Apex Council of PCA in its meeting dated 18th January, 2023 and the General Body in its meeting dated 25th February, 2023 has decided that the above amounts deposited are unauthorized. The Council has further decided to return back the monies to the respective beneficiaries. The PCA has started the process to return back the above amounts, based on the information received from Banks. However, there are still some unidentified amounts lying in the bank account which has been shown under the Current Liabilities. The Association is in the process of identification of depositors of the balance amount and to return the same on identification.

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 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, again 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. To give appeal effect to the above order of the Income Tax Appellate Tribunal, Chandigarh the Income Tax Department passed an assessment order u/s 143(3) r.w.s 254 of the Income Tax Act, 1961 vide order dated 22nd March 2022. During the current financial year, the association has received an amount of Rs. 12,58,36,768/-, after adjustment against demand of Rs. 5,09,36,788/- for AY 2017-18. An amount of Rs. 6,09,18,800/- has been recognized as Interest on Income Tax Refund during the current financial year.

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 assessment order u/s 143(3) r.w.s 254 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. To give appeal effect to the above order of the Income Tax Appellate Tribunal, Chandigarh the Income Tax Department has initiated the assessment proceedings u/s 143(2) r.w.s 254 the Income Tax Act, 1961. All the required information has already been submitted in response to notice(s). But the order is yet to be passed.

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. To give appeal effect to the above order of the Income Tax Appellate Tribunal, Chandigarh the Income Tax Department has passed the assessment proceedings u/s 143(3) r.w.s 254 the Income Tax Act, 1961. During the current financial year, the association has received an amount of Rs. 14,22,61,737/-, after adjustment against demand of Rs. 4,56,90,129/- for AY 2013-14 to AY 2016-17. An amount of Rs. 2,71,56,249/- has been recognized as Interest on Income Tax Refund during the current financial year.

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:-

- 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. To give appeal effect to the above order of the Income Tax Appellate Tribunal, Chandigarh the Income Tax Department has passed the assessment proceedings u/s 143(3) r.w.s 254 the Income Tax Act, 1961. However, the refund order is yet to be receive from Income Tax department. Further, the Income Tax department has adjusted an amount of Rs. 54,94,980/- of AY 2013-14 against the refund due to Association for AY 2012-13.

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. Further, the Income Tax department has adjusted an amount of Rs. 58,13,711/- of AY 2014-15 against the refund due to Association for AY 2012-13.

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. Further, the Income Tax department has adjusted an amount of Rs. 5,82,504/- of AY 2015-16 against the refund due to Association for AY 2012-13.

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. Further, the Income Tax department has adjusted an amount of Rs. 3,37,98,934/- of AY 2016-17 against the refund due to Association for AY 2012-13.

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. Further the Income Tax department has adjusted an amount of Rs. 5,09,36,788/- for AY 2017-18 from the refund due to Association for AY 2009-10.

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.

xiv) During the current financial year, the provision for Income Tax was made amounting to Rs. 5.15 Crores on account of the unspent balance of Rs. 14.79 Crores for the amounts accumulated u/s 11(2) of the Income Tax Act for the AY 2017-18 and AY 2018-19.

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 Non-Current Assets. 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 International matches amounting to Rs. 5.02 crore (period 2011 to 2022) and during IPL matches amounting to Rs. 4.66 Crores (period 2010-2012). As per tripartite agreement between BCCI, PCA & Franchisee, the claims for deployment of Police during IPL Matches belongs to IPL Franchisee. The IPL franchisee is directly taking up the matter with Police department and as per agreement, PCA is not liable to pay for the same. The claims related to International Matches, the PCA on its part are contesting the claims and these claims 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, 2023. 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.

iii. 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.

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 Rakesh Grover & Co.  
Chartered Accountants  
FRN: 017153N

(CA. Rakesh K. Grover)  
Managing Partner  
M. No.: 096934

Hony. Secretary

Hony. Treasurer

Hony. Jt. Secretary

Place: Mohali

Dated:



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

INDIA VS AUSTRALIA T-20 MATCH (20th SEPTEMBER, 2022)  
INCOME AND EXPENDITURE ACCOUNT

EXPENDITURE	RS.	INCOME	RS.
LODGING/CATERING	50,95,349	SALE OF TICKETS	2,98,81,740
MAINTENANCE AND MATCH OPERATION	59,05,059	PERIPHERAL BRANDING	3,00,000
RECEPTION/TRANSPORT	15,90,371	INSTADIA ADVERTISEMENT	2,50,00,000
GROUND MAINTENANCE EXPENSES	1,76,391	HOSTING FEES FROM BCCI	1,50,00,000
TICKETING EXPENSES	3,00,000	STADIUM CATERING RIGHTS	1,03,333
SITTING/GATE MANAGEMENT	17,64,507		
GST ON COMPLIMENTARY TICKETS	7,40,112		
INSURANCE	5,78,500		
ADMINISTRATIVE EXPENSES	17,49,273		
MATCH ORGANIZING EXPENSES	1,43,850		
FELICITATION EXPENSES	3,31,149		
EVENT MANAGEMENT EXPENSES	32,00,000		
OTHER MATCH EXPENSES	82,608		
<b>EXCESS OF INCOME OVER EXPENDITURE</b>	<b>4,86,27,904</b>		
<b>TOTAL</b>	<b>7,02,85,073</b>	<b>TOTAL</b>	<b>7,02,85,073</b>



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

Annexure - E 1

Year Ended 31.03.2023

Assessment Year 2023-24

COMPUTATION OF AMOUNT APPLIED FOR CHARITABLE PURPOSES

Particulars	Rupees	Rupees
<b>Gross Income for the year</b>		
- Revenue Receipts	96,67,85,421	
Less: Tournament Reimbursement/Subsidy	9,85,50,504	86,82,34,917
- Membership Fee		13,20,000
		<b>86,95,54,917</b>
<b>Amount available for accumulation</b>		
- 15% of the Income as above		<b>13,04,33,238</b>
<b>Amount to be applied</b>		<b>73,91,21,680</b>
<b>Amount applied :</b>		
a) Revenue expenditure	41,25,34,501	
Less: Tournament Reimbursement/Subsidy	9,85,50,504	31,39,83,997
b) Total Capital Expenditure of PCA, Mohali		
Addition in fixed assets	98,74,955	14,35,28,088
Addition in CWIP	13,36,53,133	45,75,12,085
Less:		
Amount payable on 31.03.2023 against above expenditure incurred		12,95,88,194
Add: Advance Paid to Contractors		69,39,136
Total Amount applied during the year		33,48,63,027
Less: Applied against the earlier year accumulation		33,48,63,027
Balance applied for the current financial year		-
Amount yet to be applied and accumulated for specified purposes under section 11(2) for the A/Y 2023-2024		<b>73,91,21,680</b>
<b>Amount for the earlier years to be applied:</b>		
<b>Assessment Year 2017-18</b>		<b>39,48,72,053</b>
<b>Assessment Year 2018-19</b>		<b>8,35,56,415</b>
<b>Less:- Revenue / Capital Expenditure utilised during the year</b>		<b>33,48,63,027</b>
<b>Balance unspent amount to be taxed in A.Y. 2023-24</b>		<b>14,35,65,441</b>
<b>To be spent in the succeeding years:</b>		
<b>Assessment Year 2019-20</b>		<b>2,39,80,878</b>
<b>Assessment Year 2020-21</b>		<b>19,38,39,917</b>
<b>Assessment Year 2021-22</b>		<b>19,24,98,464</b>
<b>Assessment Year 2022-23</b>		<b>14,38,92,760</b>
<b>Calculation of Provision for taxation</b>		
Unspent Amount (AY 2017-18 and AY 2018-19)		14,35,65,441
Maximum marginal rate of Tax		4,30,69,632
Surcharge		64,60,445
Tax including Surcharge		4,95,30,077
Education Cess		19,81,203
<b>Total Provision for Taxation</b>		<b>5,15,11,280</b>



ANNUAL BUDGET FINANCIAL YEAR 2023-24

Annexure - F

Estimated Inflow				Estimated Outflow					
(Rs. in Lacs)				(Rs. in Lacs)					
S.no	Revenue Receipts	Proposed 2022-23	Actual 2022-23	Budget 2023-24	S.no	Revenue Expenditure	Proposed 2022-23	Actual 2022-23	Budget 2023-24
1	Reimbursement from BCCI for Domestic Tournaments/Camps	555	385.51	950	1	Coaching Camps, retainership to selectors and aid for developing games facilities/infrastructure Subsidy to Regional Coaching Centres	549.00	644.14	800
2	Share of Media Rights-Franchise Consideration (See note - 1)	2000	6347.01	3500	2	Contribution towards Monthly grants-Medical Aid to players	25	32.37	45
3	Surplus from International Matches/FL	0	486.28	1000	3	Expenditure on Holding Participation			
4	Income from Members/Facilities	75	164.23	170	i)	Punjab State Championship Matches	437.32	583.05	700
5	Interest Income (See note 2)	400	1668.34	1300	ii)	BCCI Senior and Junior Tournaments	1000	2104.38	2200
					iii)	Sher E Punjab T-20 Cup	0	0	930
6	Sher E Punjab	100	0	900	iv)	Other Tournaments/Cricketing Expenditure	35	16.36	35
					4	Maintenance Expenses			
7	Other Income	2	16.48	2	i)	Ground & Pitches including ground AMC	35	34.39	40
					ii)	Stadium and Facilities (See note 3)	246.5	218.11	350
	Total (A)	3132	9067.85	8322	iv)	Water & Electricity	80	73.56	85
					5	Expenses on Selection Committee Meetings & Other Meetings	25	65.34	90
					6	Administrative, Legal, Professional & Other expenses	363	375.61	500
						Total Revenue Expenditure (C)	2795.82	4125.31	5775
S.no	Capital Receipts				S.no	Capital Expenditure			
1	Associated Membership & Member Entrance Fee	17	65.25	0	1	Land & Construction of new stadium- New Chandigarh (Mullanpur)	5000	1336.53	7600
2	Infrastructure Subsidy from BCCI	5000	0	1967	2	Capital Expenditure- PCA (current premises)	625	98.75	1000
	Total(B)	5017	65.25	1967		Total (D)	5625	1435.28	8600
	Grand Total (A + B)	8149	9733.1	10289		Grand Total (C+D)	8420.82	5560.59	22745
						Net Increase in Current Assets including bank balance	-271.82	4172.51	-40.86

Note 1 An amount of Rs.26.47 Crores, which was received in the F.Y 2016-17 has been considered as Income in the current financial year, after receipt of reconciliation statement from BCCI

Note 2 The Interest Income includes the amount of Interest on Income Tax refund

Note 3 Any Expenditure under the Head Stadium and facilities may be interchanged with Capital Expenditure-PCA in terms of the Accounting Standards of Fixed Assets



## **PUNJAB CRICKET ASSOCIATION**

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