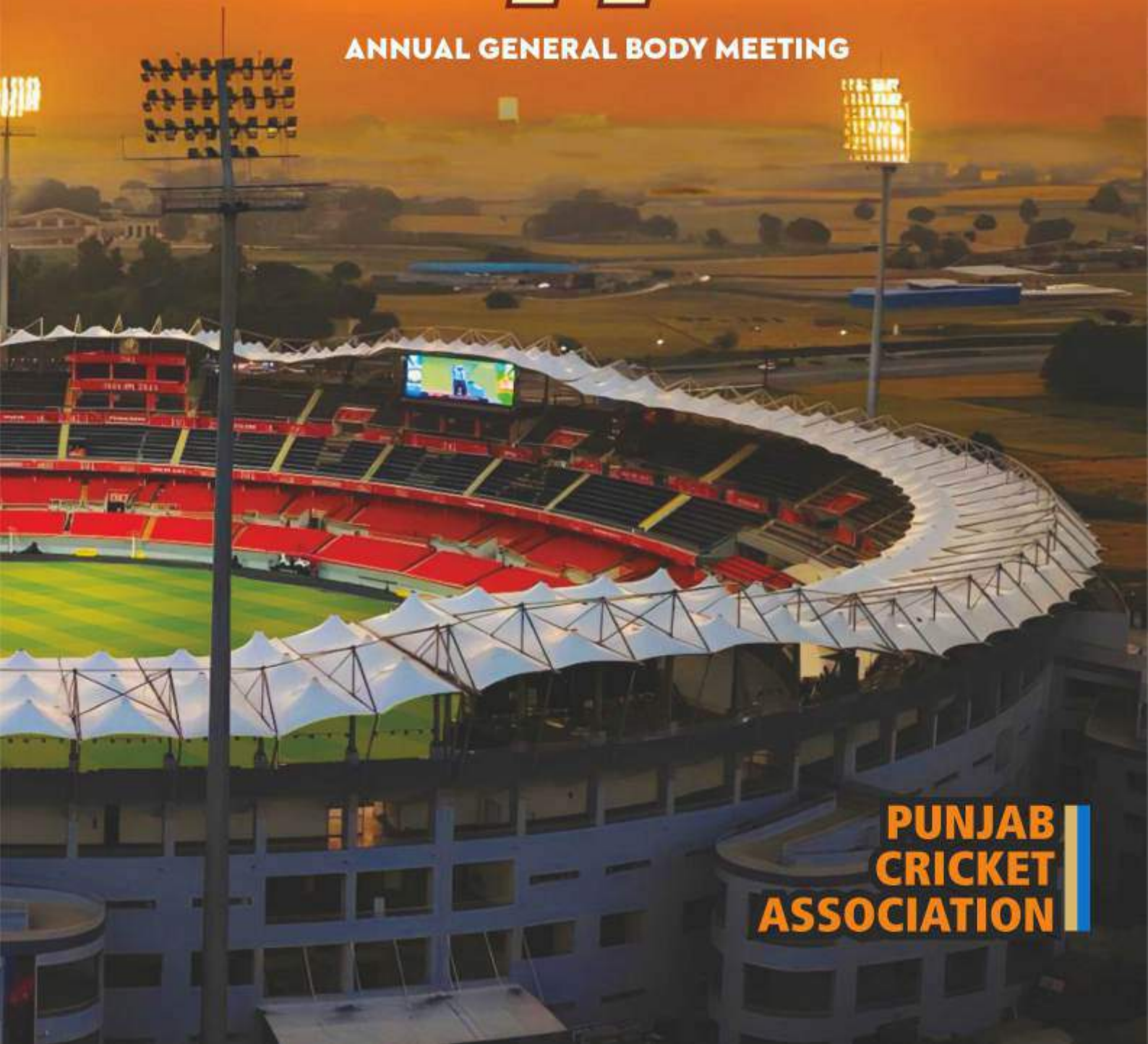
ANNEXURE C & D

77TH

ANNUAL GENERAL BODY MEETING



PUNJAB CRICKET ASSOCIATION


PCA

Contents

Treasurer Report	C	**01**
Auditor's Report	C	**02-03**
Audited Financial Statement (2024-25)	C	**04-20**
Computation of Accumulation	C-1	**21-22**
Annual Budget (2025-26)	D	**23**

Annexure - C

HONORARY TREASURER'S REPORT

Dear Members,

I have a great pleasure in presenting the third report after taking over as Treasurer of Punjab Cricket Association. The great and noble task entrusted to me by the members of PCA in February 2023, I had tried to accomplish the same.

In this regard, the PCA is firmly focussed on long-term goals and our foresight has always been remarkably proactive and robust to stay on the right course, the PCA has always given utmost importance to its finances, revenues, expenditures, budgets and, above all, the bottom line which, I'm indeed proud to announce, is in the pink of health.

During the year under consideration, the surplus of the Association is Rs.50.28 Crores. The major highlights of the financial position for the year 2024-25 are as under:

1) We were able to get funds released from BCCI amounting to Rs.115 Crores on account of Share of Media rights and Franchisee Consideration during financial year 2024-25, which is an all-time high as compared to the previous financial years.

2) The Association has received an amount of Rs.19.67 Crores as Infrastructure Subsidy from BCCI, on account of construction at New stadium, which was pending since 2017.

3) The Punjab Cricket Association has managed to earn a total revenue amounting to Rs.153.75 Crores as against Rs.138.52 Crores in the previous financial year.

4) We have been able to get favourable orders from CIT(Appeals) for the A.Y 2013-14 to A.Y 2018-19.Accordingly, the Association has received an amount of Rs.29.50 Crores as Income tax refund in the current financial year (FY 2025-26).

5) The Association has spent an amount of Rs.56.96 Crores on the Cricketing activities, as against Rs. 49.76 Crores in the previous financial year, which reflects the commitment of the association towards the development of cricket in the state of Punjab.

6) The Association has spent an amount of Rs.67.30 Crores towards capital expenditure for stadiums at Mohali, Mullanpur and reginal centre in Bathinda.

I would like to thank all my Colleagues and Members of Apex Council to usher in fairness and enhanced transparency and accountability.

Last but not the least, I would also like to thank all the Members for their help, support and patience.

(Sunil Gupta)
Hony.Treasurer

INDEPENDENT AUDITOR'S REPORT

The Members of Punjab Cricket Association (PCA), Mohali

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Punjab Cricket Association ("the Association"), which comprise the balance sheet as at 31st March 2025, and the statement of Income and Expenditure for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Association as at March 31, 2025, and its financial performance for the year ended on that date.

Basis for opinion

We 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 Association in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

EMPHASIS OF MATTER

A.) Note no.2(f) of Schedule VII, association is yet to recover an amount of Rs 4.5 crore of TDS which was deposited by BCCI under Vivad se Vishwas Scheme(VSV) and recovered from PCA. As informed, the association is still in discussions with BCCI for the recovery/credit of same from Income Tax Department.

B.) Note no.2(g) of Schedule VII, certain amounts are still pending amounting to Rs.0.29 Crores and shown as payable, which have been received from unidentified persons during the financial year 2022-23.

C.) Note no.2(h) of Schedule VII, Income tax demands are pending against the association for various assessment years against which no provision has been created. As informed, the association expects a favourable outcome in respect of these matters and believes no liability is required to be booked in the financial statements. The details of these pending Tax litigations are mentioned in the above Notes to Accounts.

D.) Note no.2(k) of Schedule VII, the association had paid an amount of Rs.5.58 crores- on account of EDC Charges and PR-4 Road cess charges, after adjustment of compensation of Rs. 1.53 crore for compulsory land acquisition and inclusion of Compound and penal interest. The amount has been deposited, as per the decision of the Apex Council in its meeting dated 8th February, 2024 and under protest. The same has been shown in the Balance Sheet under the head "Other Deposits under Protest".

E.) Note no.2(l) of Schedule VII, which describes the other claims amounting to RS. 9.68 Crores not acknowledged as debt by the PCA. As informed, the above claims are not sustainable and accordingly, no provision in the books of accounts of the Association.

Our Opinion is not modified in respect of above matters.

Management's Responsibility for the Financial Statements

The Association's managing committee is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Association in accordance with the

accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Acts applicable for safeguarding of the assets of the Association and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Association or to cease operations, or has no realistic alternative but to do so. The managing committee is also responsible for overseeing the Association's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

Report on Other Legal and Regulatory Requirements

We further report that: (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit; (b) In our opinion, proper books of account as required by law have been kept by the Association so far as it appears from our examination of those books. (c) The balance sheet and the statement of income & expenditure, dealt with by this report are in agreement with the books of account;

For Singla Mandeep & Associates

Chartered Accountants

FRN: 028805N

Sd/-

(VAIBHAV AGGARWAL)

Partner

M.No. 542566

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

BALANCE SHEET AS 31ST MARCH, 2025

PARTICULARS	SCHEDULE	31.3.2025 (Rs.)	31.3.2024 (Rs.)
LIABILITIES			
A) GENERAL FUND	**I**	**6,37,95,55,272.33**	**5,66,32,28,940.14**
B) CURRENT LIABILITIES			
1) Trade Payables		18,42,81,661.83	22,48,28,117.37
2) Statutory Taxes including Provision for Taxation		4,50,31,506.36	2,87,99,908.36
3) Retention Money, Earnest Money and Security Deposits		3,92,33,306.00	4,85,31,996.00
TOTAL CURRENT LIABILITIES		**26,85,46,474.19**	**30,21,60,021.73**
TOTAL		**6,64,81,01,746.52**	**5,96,53,88,961.87**
ASSETS			
A) NON CURRENT ASSETS			
1) Fixed Assets	II	3,26,89,76,558.00	2,89,49,82,736.00
2) Capital Work In Progress	III	14,85,01,787.00	10,23,23,424.00
3) Other Non Current Assets		30,87,031.57	31,99,095.00
TOTAL NON CURRENT ASSETS		**3,42,05,65,376.57**	**3,00,05,05,255.00**
B) CURRENT ASSETS			
1) Inventory		1,68,63,552.00	1,29,52,743.00
2) Trade Receivables	IV	10,13,29,913.92	9,44,66,661.57
3) Cash in Hand		-	-
4) Bank balances including FDR's		1,84,53,36,423.39	1,64,03,61,096.03
5) Other Current Assets	V	1,26,40,06,480.64	1,21,71,03,206.27
TOTAL CURRENT ASSETS		**3,22,75,36,369.95**	**2,96,48,83,706.87**
TOTAL		**6,64,81,01,746.52**	**5,96,53,88,961.87**

NOTES TO ACCOUNTS **VII**

AUDITOR'S REPORT
As per our report of even date
For Singla Mandeep & Associates
Chartered Accountants
Firm Regn. No.028805N

(CA. VAIBHAV AGGARWAL) **HONY. TREASURER** **HONY. SECRETARY** **HONY. JT SECRETARY**
PARTNER

M.No. 542566

Place: MOHALI
Date:

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

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2025

PARTICULARS	SCHEDULE		31.3.2025 (Rs.)		31.3.2024 (Rs.)
INCOME					
Reimbursement/Subsidy and Prize Money from BCCI			8,96,21,902.00		8,71,17,000.00
Share of Media Rights and Franchisee Consideration from BCCI			1,15,00,00,000.00		70,00,00,000.00
Income from Members by way of Contribution and use of Facilities			1,45,20,822.00		1,17,02,505.00
Income from International Match (Net)			-		6,85,31,872.00
Income From Holding IPL Matches			6,00,00,000.00		9,00,00,000.00
Income from Sher-E-Punjab			9,71,00,000.00		9,07,26,872.00
Interest Income			12,38,51,668.94		11,51,32,089.70
Interest on Income Tax refunds			-		22,08,36,811.44
Other Income			24,92,771.00		12,48,659.99
TOTAL			**1,53,75,87,163.94**		**1,38,52,95,810.13**
EXPENDITURE					
EXPENDITURE ON CRICKETING ACTIVITIES					
Coaching Camps and Aid for developing games, facilities/Infrastructure Subsidy to Regional Coaching Centres			10,37,04,257.43		7,82,85,269.00
Expenditure on Holding and Participation					
-Punjab State Championship Matches		6,22,19,267.57		5,24,34,457.00	
-BCCI Senior Tournaments		9,53,14,240.50		11,59,29,406.00	
-BCCI Junior Tournaments		16,69,21,926.50		12,73,70,535.00	
-Sher-E-Punjab Tournament		9,25,49,470.36		9,27,12,053.00	
-IPL Expenses		3,16,63,328.00		2,15,01,681.00	
-Other Tournament/Cricketing Expenditure		1,22,81,579.63		52,72,519.00	
			46,09,49,812.56		41,52,20,651.00
Expenditure on Facilities					
-Ground and Pitches		1,08,54,427.00		43,40,709.00	
-Stadium and Facilities		5,10,96,753.50		3,85,36,591.00	
-Water and Electricity		2,41,61,131.00		1,04,69,176.00	
			8,61,12,311.50		5,33,46,476.00

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

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH,2025

PARTICULARS	SCHEDULE	31.3.2025 (Rs.)	31.3.2024 (Rs.)
Contribution towards Monthly Gratis/Medial Aid to Players		49,68,945.00	42,13,500.00
Expenses on Selection, Technical Committee meetings, Cricket seminars and Attending Cricket Matches		88,88,840.00	96,21,269.00
Sports Conclave Expenses		-	17,00,000.00
Inaugration of Mullanpur Stadium		-	2,34,78,141.00
Administrative and Other Expenses	VI	7,30,94,132.26	6,71,01,491.45
Contribution towards Punjab Chief Minister's Relief Fund		-	50,00,000.00
Depreciation		29,69,84,685.00	14,30,15,928.00
TOTAL		**1,03,47,02,983.75**	**80,09,82,725.45**
SURPLUS FOR THE YEAR TRANSFERRED TO GENERAL FUND		**50,28,84,180.19**	**58,43,13,084.68**

AUDITOR'S REPORT
As per our report of even date
For Singla Mandeep & Associates
Chartered Accountants
Firm Regn. No.028805N

(CA. VAIBHAV AGGARWAL) **HONY. TREASURER** **HONY. SECRETARY** **HONY. JT SECRETARY**
PARTNER
M.No. 542566

Place: MOHALI
Date:



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

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH,2025

PARTICULARS	31.3.2025 (Rs.)	31.3.2024 (Rs.)
SCHEDULE-I		
GENERAL FUND		
As per last Balance Sheet	5,66,32,28,940.14	5,07,58,00,855.46
Add-: Capital Receipts		
-On account of Membership Fee	1,67,25,000.00	31,15,000.00
-On account of Infrastructure Subsidy from BCCI	19,67,17,152.00	-
Add-: Surplus for the Year	50,28,84,180.19	58,43,13,084.68
TOTAL	**6,37,95,55,272.33**	**5,66,32,28,940.14**

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

FIXED ASSETS AND CAPITAL W.I.P - YEAR ENDED 31.03.2025

SCHEDULE-II AND III

SCHEDULE-II FIXED ASSETS

(RUPEES)

ITEM	Rate of Depreciation %	W.D.V. AS ON 31/03/2024	Additions >180 days	Additions <180 days	Fixed Assets Capitalisation	Total As on 31-03-2025	Depreciation For the Year	W.D.V. AS ON 31/03/2025
Land at Bathinda		-	-	21,23,85,600.00	-	21,23,85,600.00	-	21,23,85,600.00
TOTAL		-	-	21,23,85,600.00	-	21,23,85,600.00	-	21,23,85,600.00
PCA GENERAL								
Fire Extinguishers	15.00	7,86,785.00	-	-	-	7,86,785.00	1,18,018.00	6,68,767.00
Furniture	10.00	91,56,253.00	24,400.00	66,472.00	-	92,47,125.00	9,21,389.00	83,25,736.00
Air Conditioners	15.00	29,75,061.00	3,82,812.00	-	-	33,57,873.00	5,03,681.00	28,54,192.00
Water Cooler	15.00	54,527.00	-	-	-	54,527.00	8,179.00	46,348.00
Pitch Cover/Ground Equipment	15.00	29,17,227.00	3,76,464.00	7,27,000.00	-	40,20,691.00	5,48,579.00	34,72,112.00
Car	15.00	16,49,605.00	-	-	-	16,49,605.00	2,47,441.00	14,02,164.00
Typewriter	15.00	214.00	-	-	-	214.00	32.00	182.00
Ground Machinery	15.00	5,54,106.00	-	-	-	5,54,106.00	83,116.00	4,70,990.00
Computer Equipments	40.00	9,02,198.00	2,94,708.00	77,715.00	-	12,74,621.00	4,94,305.00	7,80,316.00
Computer Software	40.00	82,440.00	24,250.00	-	-	1,06,690.00	42,676.00	64,014.00
Bowling Machine	15.00	27,253.00	3,10,000.00	-	-	3,37,253.00	50,588.00	2,86,665.00
Office Equipments	15.00	8,01,109.00	12,288.00	1,35,000.00	-	9,48,397.00	1,32,135.00	8,16,262.00
Museum/Carricatures/Paintings	15.00	1,50,868.00	-	-	-	1,50,868.00	22,630.00	1,28,238.00
Fax Machine	15.00	1,589.00	-	-	-	1,589.00	238.00	1,351.00
TV and Accessories	15.00	13,04,816.00	-	-	-	13,04,816.00	1,95,722.00	11,09,094.00
Invertor	15.00	1,476.00	-	-	-	1,476.00	221.00	1,255.00
Hot Cold Dispensing Machine	15.00	220.00	-	-	-	220.00	33.00	187.00
Voltage Stabilizer	15.00	54.00	-	-	-	54.00	8.00	46.00
Electrical Installations	15.00	16,24,979.00	5,81,500.00	-	-	22,06,479.00	3,30,972.00	18,75,507.00
Tractor	15.00	937.00	-	-	-	937.00	141.00	796.00
Portable Rooms	15.00	8,66,666.00	-	-	-	8,66,666.00	1,30,000.00	7,36,666.00
Tubewell	10.00	13,78,869.00	-	-	-	13,78,869.00	1,37,887.00	12,40,982.00
Electromagnetic Flow Meter	15.00	39,046.00	-	-	-	39,046.00	5,857.00	33,189.00
Swimming Pool	10.00	12,58,025.00	-	-	-	12,58,025.00	1,25,803.00	11,32,222.00
Ultrasonic Machine	15.00	7,550.00	-	-	-	7,550.00	1,133.00	6,417.00
Outdoor Clock	15.00	50,899.00	-	-	-	50,899.00	7,635.00	43,264.00
Security Equipments	15.00	1,59,454.00	-	-	-	1,59,454.00	23,918.00	1,35,536.00
Video Camera	15.00	1,420.00	-	3,41,700.00	-	3,43,120.00	25,840.00	3,17,280.00
Fitness/Health club Equipment	15.00	11,99,882.00	-	2,89,835.00	-	14,89,717.00	2,01,720.00	12,87,997.00
Misc.Assets	15.00	1,27,158.00	-	-	-	1,27,158.00	19,074.00	1,08,084.00
Rain Harvesting System	15.00	11,49,590.00	-	-	-	11,49,590.00	1,72,439.00	9,77,151.00
Capital W.I.P		20,55,163.00	-	-	20,55,163.00	-	-	-
TOTAL		3,12,85,439.00	20,06,422.00	16,37,722.00	20,55,163.00	3,28,74,420.00	45,51,410.00	2,83,23,010.00

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

SCHEDULE-II FIXED ASSETS

(RUPEES)

ITEM	Rate of Depreciation %	W.D.V. AS ON 31/03/2024	Additions >180 days	Additions <180 days	Total As on 31-03-2025	Depreciation For the Year	W.D.V. AS ON 31/03/2025
PCA STADIUM							
Furniture	10.00	17,96,698.00	-	-	17,96,698.00	1,79,670.00	16,17,028.00
Misc.Equipments	15.00	3,97,669.00	-	-	3,97,669.00	59,650.00	3,38,019.00
Machiners	15.00	559.00	-	-	559.00	84.00	475.00
Fans	15.00	377.00	-	-	377.00	57.00	320.00
Fax Machine	15.00	176.00	-	-	176.00	26.00	150.00
Refrigeratiors	15.00	486.00	-	-	486.00	73.00	413.00
Busts of Late Dhruv Pandove	15.00	92.00	-	-	92.00	14.00	78.00
TV Sets and Accessories	15.00	2,45,466.00	-	-	2,45,466.00	36,820.00	2,08,646.00
Kitchen Equipment	15.00	84,528.00	-	-	84,528.00	12,679.00	71,849.00
Pitch Covers	15.00	17,652.00	-	-	17,652.00	2,648.00	15,004.00
Air Conditioners	15.00	45,865.00	-	-	45,865.00	6,880.00	38,985.00
Painting/Carricatures	15.00	37,404.00	-	-	37,404.00	5,611.00	31,793.00
Pesto-O-Flesh	15.00	81.00	-	-	81.00	12.00	69.00
Sport Goods	15.00	299.00	-	-	299.00	45.00	254.00
Flood Lights	15.00	29,93,404.00	-	2,22,60,000.00	2,52,53,404.00	21,18,511.00	2,31,34,893.00
Gymnasium Equipments	15.00	1,919.00	-	-	1,919.00	288.00	1,631.00
Lift	15.00	3,80,784.00	-	-	3,80,784.00	57,118.00	3,23,666.00
Video Screen	15.00	5,02,847.00	-	-	5,02,847.00	75,427.00	4,27,420.00
DG Sets	15.00	9,45,797.00	-	-	9,45,797.00	1,41,870.00	8,03,927.00
Electric Installations	15.00	28,911.00	-	-	28,911.00	4,337.00	24,574.00
Stadium	10.00	6,88,76,463.50	2,98,55,217.00	-	9,87,31,680.50	98,73,168.00	8,88,58,512.50
Solar Roof Top Power Plant	15.00	17,22,774.00	-	-	17,22,774.00	2,58,416.00	14,64,358.00
Player's Hostel	10.00	35,57,685.00	-	-	35,57,685.00	3,55,769.00	32,01,916.00
Indoor Practice Facilities	15.00	20,73,406.00	-	-	20,73,406.00	3,11,011.00	17,62,395.00
Sight Screen	15.00	30,733.00	-	-	30,733.00	4,610.00	26,123.00
AC Plant	15.00	6,60,310.00	-	-	6,60,310.00	99,047.00	5,61,263.00
Tubewell	10.00	2,37,952.00	-	-	2,37,952.00	23,795.00	2,14,157.00
Turnstiles	15.00	42,56,510.00	-	-	42,56,510.00	6,38,477.00	36,18,033.00
TOTAL		**8,88,96,847.50**	**2,98,55,217.00**	**2,22,60,000.00**	**14,10,12,064.50**	**1,42,66,113.00**	**12,67,45,951.50**

ITEM	Rate of Depreciation %	W.D.V. AS ON 31/03/2024	Additions >180 days	Additions <180 days	Total As on 31-03-2025	Depreciation For the Year	W.D.V. AS ON 31/03/2025
PUNJAB CRICKET CLUB							
Club Appliances	15.00	1,54,511.00	-	-	1,54,511.00	23,177.00	1,31,334.00
Kitchen Equipments	15.00	98,887.00	-	-	98,887.00	14,833.00	84,054.00
Sports Facilities/Equipments	15.00	3,26,545.00	-	-	3,26,545.00	48,982.00	2,77,563.00
Furniture	10.00	1,13,656.00	-	-	1,13,656.00	11,366.00	1,02,290.00
Computer	40.00	4.00	-	-	4.00	-	4.00
Boiler	15.00	3,700.00	-	-	3,700.00	555.00	3,145.00
Club Building	10.00	34,57,581.00	-	-	34,57,581.00	3,45,758.00	31,11,823.00
AC Plant	15.00	28,671.00	-	-	28,671.00	4,301.00	24,370.00
Swimming Pool Equipments	15.00	12,781.00	-	-	12,781.00	1,917.00	10,864.00
TOTAL		**41,96,336.00**	**-**	**-**	**41,96,336.00**	**4,50,889.00**	**37,45,447.00**

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

SCHEDULE-II FIXED ASSETS

(RUPEES)

ITEM	Rate of Depreciation	Opening W.D.V 31/03/2024	Additions and Capitalisation from W.I.P >180 days	Additions and Capitalisation from W.I.P <180 days	Fixed Assets Capitalisation	Grand Total As on 31-03-2025	Depreciation For the Year	W.D.V. AS ON 31/03/2025
MULLANPUR STADIUM								
Land	-	55,63,11,300.00	-	-	-	55,63,11,300.00	-	55,63,11,300.00
Building & Related Works	10.00	1,70,49,91,718.50	20,32,78,683.00	8,12,55,982	-	1,98,95,26,383.50	19,48,89,839.00	1,79,46,36,544.50
Equipment for Player Facilities	15.00	1,40,92,496.00	11,06,012.00	97,606	-	1,52,96,114.00	22,87,097.00	1,30,09,017.00
Furniture & Fixtures	10.00	11,33,69,165.00	2,12,65,436.00	1,41,89,349	-	14,88,23,950.00	1,41,72,928.00	13,46,51,022.00
Pitch Cover/Ground Equipment	15.00	8,22,40,768.00	28,42,485.00	92,19,841	-	9,43,03,094.00	1,34,53,976.00	8,08,49,118.00
Office Equipments	15.00	1,10,46,717.00	50,62,406.00	1,37,56,573	-	2,98,65,696.00	34,48,111.00	2,64,17,585.00
Plant & Machinary	15.00	28,68,05,920.50	2,83,66,868.00	2,29,51,544	-	33,81,24,332.50	4,89,97,284.00	28,91,27,048.50
Security Equipments	15.00	17,46,028.50	12,39,186.00	2,56,738	-	32,41,952.50	4,67,038.00	27,74,914.50
TOTAL		**2,77,06,04,113.50**	**26,31,61,076.00**	**14,17,27,633.00**	**-**	**3,17,54,92,822.50**	**27,77,16,273.00**	**2,89,77,76,549.50**
GRAND TOTAL		**2,89,49,82,736.00**	**29,50,22,715.00**	**37,80,10,955.00**	**20,55,163.00**	**3,56,59,61,243.00**	**29,69,84,685.00**	**3,26,89,76,558.00**

SCHEDULE-III CAPITAL WORK IN PROGRESS

ITEM	Rate of Depreciation	Opening W.D.V 31/03/2024	Additions and Capitalisation from W.I.P >180 days	Additions and Capitalisation from W.I.P <180 days	Fixed Assets Capitalisation	Grand Total As on 31-03-2025	Depreciation For the Year	W.D.V. AS ON 31/03/2025
Capital Work in Progress								
Building & Related Work in Progress	-	9,71,81,564.00	-	14,85,01,787.00	9,71,81,564.00	14,85,01,787.00	-	14,85,01,787.00
Pre-operative Expenditure yet to be capitalised	-	51,41,860.00	-	-	51,41,860.00	-	-	-
TOTAL		**10,23,23,424.00**	**-**	**14,85,01,787.00**	**10,23,23,424.00**	**14,85,01,787.00**	**-**	**14,85,01,787.00**

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

PARTICULARS	31.3.2025 (Rs.)	31.3.2024 (Rs.)
SCHEDULE-IV TRADE RECEIVABLES		
- BCCI Claims	9,62,04,301.00	8,93,55,488.00
- Other Cricket Association and Affiliated Units	2,35,700.00	2,33,349.00
- Due from Members	29,60,935.92	46,36,695.42
- Other Debtor and Receivables	19,28,977.00	2,41,129.15
TOTAL TRADE RECEIVABLES	**10,13,29,913.92**	**9,44,66,661.57**

PARTICULARS	31.3.2025 (Rs.)	31.3.2024 (Rs.)
SCHEDULE-V OTHER CURRENT ASSETS		
Interest Accrued on Investments	5,25,27,425.90	5,00,67,430.30
Advance to Contractors/Suppliers	11,75,879.00	2,32,81,406.00
Recoverable from Contractors/Players/Coaches/Match Officials	2,80,464.00	2,28,58,999.00
Prepaid Expenses	1,06,12,078.50	33,77,174.00
GST Input Credits/TCS	2,75,94,656.55	8,63,82,429.88
Income Tax at Source/Tax Collected at Source- Earlier Years	25,78,67,924.09	25,78,67,924.09
Income Tax at Source/Tax Collected at Source-Current year	14,06,80,209.60	-
Income Tax deposit under VSV by BCCI	4,50,00,000.00	4,50,00,000.00
Income Tax Deposit under Protest	66,89,46,686.00	66,89,46,686.00
Other Deposits Under Protest	5,93,21,157.00	5,93,21,157.00
TOTAL OTHER CURRENT ASSETS	**1,26,40,06,480.64**	**1,21,71,03,206.27**

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

SCHEDULE FORMING PART OF INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH,2025

PARTICULARS	31.3.2025 (Rs.)	31.3.2024 (Rs.)
SCHEDULE-VI ADMINISTRATIVE AND OTHER EXPENSES		
Salary (including EPF, ESI, Gratuity etc.)	4,63,99,362.00	3,15,18,578.00
Communication/Website	34,65,707.00	28,12,685.00
Insurance	39,79,216.00	38,21,459.00
Printing and Stationery	5,76,492.00	4,64,403.00
Legal & Professional Charges	1,46,36,527.00	1,29,02,326.00
Travelling Expenses	13,27,343.00	3,00,509.00
Bank Charges	16,022.26	29,350.95
Annual Subscription/Entry Fee	2,200.00	2,200.00
Lease Money	2,373.00	339.00
Other Expenses	5,31,496.00	3,35,492.50
Advertisement	21,57,394.00	13,98,796.00
Surcharge and Interest on Tax demand (AY 2023-24)	-	1,35,15,353.00
TOTAL	**7,30,94,132.26**	**6,71,01,491.45**

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- 2025

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 (as the same is not ascertainable) and Annual Membership from Club Members which are being recognized at the time of actual receipt. 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 (including BCCI), sundry creditors and loans and advances are subject to confirmation from respective parties and are stated at realizable value.

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 consumable items etc. have been charged to Income and Expenditure account as and when purchased except for Cricket Balls and Liquor where Inventory has been accounted for.

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 2021,2022,2023,2024 and 2025 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 2022-23, BCCI has deducted an amount of Rs.4.50 Crores, 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.

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 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) The following disclosure is made with respect to Audit fees:

Particulars	Financial year 2024-25	Financial year 2023-24
Statutory Audit Fee	Rs.10,00,000	Rs.10,00,000

i) Income Tax Status:

i) 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.

ii) 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.

iii) 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 financial year 2022-23, 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. Further, during the current financial year, the Income Tax department has adjusted a demand amount of Rs.66,61,008/- from the refund of AY 2011-12.

iv) 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. During the current financial year, an amount of Rs.5.69 Crores has been booked as Interest on Income Tax refund.

v) 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 issued an assessment order u/s 143(3) r.w.s 254 of the Income Tax Act, 1961 on 22nd March 2022, to give the appeal effect of the order passed by ITAT and re-computed the income of the Association as Nil. Accordingly, the Association has received a refund of Rs.15,75,08,671/-, after adjustment of Rs.19,38,23,507/- relating to Demands of subsequent years. An amount of Rs.12,35,78,434/- has been recognized as Interest Income during the current financial year.

vi) 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(2) r.w.s 254 the Income Tax Act, 1961. During the financial year 2022-23, 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.

vii) 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(2) r.w.s 254 the Income Tax Act, 1961. To give appeal effect to the above order of the Income Tax Appellate Tribunal, Chandigarh. The Income Tax Department has issued an assessment order u/s 143(3) r.w.s 254 of the Income Tax Act, 1961 on 22nd March 2022, to give the appeal effect of the order passed by ITAT and re-computed the income of the Association as Rs.2,04,02,262/-. The Association has received a refund of Rs.23,09,32,319/-, after adjustment of Rs.3,18,53,746/- relating to Demand of AY 2018-19. An amount of Rs.4,03,46,138/- has been recognized as Interest Income during the current financial year.

viii) 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 further deposited an amount of Rs.1,92,00,000/- under protest against the above order. The department has adjusted an amount of Rs.58.13 lacs from the refunds issued to PCA for AY 2012-13. The Income Tax department has further adjusted the demand amount Rs.1,02,44,710/- from the Refund of AY 2010-11. The Association has filed an appeal before the CIT(Appeal) and the CIT(Appeals) has passed an order u/s 250 of the Income tax Act on 30th September, 2024 partly allowing the appeal of Punjab Cricket Association. The DCIT (Exemptions), Chandigarh has passed an appeal effect order and revised the demand of PCA amounting to Rs. 4,68,72,226/-.

ix) 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 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. The department has adjusted an amount of Rs.5,82,504/- from the refunds issued for AY 2012-13. Further, the Income Tax department has also adjusted an amount of Rs.14,93,630/- from the refund of AY 2010-11. Further the

Association has filed an appeal before the CIT(Appeals) The Association has filed an appeal before the CIT(Appeal) and the CIT(Appeals) has passed an order u/s 250 of the Income tax Act on 30th September, 2024 partly allowing the appeal of Punjab Cricket Association. The appeal effect order from DCIT(Exemptions) is awaited.

x) 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 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. The department has adjusted an amount of Rs.3,37,98,934/- from the refunds issued for AY 2012-13. Further, the Income Tax department has also adjusted an amount of Rs.9,79,99,156/- from the refund of AY 2010-11. Further the Association has filed an appeal before the CIT(Appeals) and the CIT(Appeals) has passed an order u/s 250 of the Income tax Act on 30th September, 2024 partly allowing the appeal of Punjab Cricket Association. The appeal effect order from DCIT(Exemptions) is awaited.

xi) 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 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 department has adjusted an amount of Rs.5,09,36,788/- from the refunds issued for AY 2009-10. The Income Tax department has also adjusted an amount of Rs.18,10,33,300/- from the refund of AY 2011-12. The Association has filed an appeal before the CIT(Appeal) and the CIT(Appeals) has passed an order u/s 250 of the Income tax Act on 30th September, 2024 partly allowing the appeal of Punjab Cricket Association. The DCIT (Exemptions), Chandigarh has passed an appeal effect order and revised the demand of PCA amounting to Rs. 7,57,63,187/.

xii) 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 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 Income Tax department has adjusted an amount of Rs.3,18,53,746/- from the refund of AY 2013-14. The Association has filed an appeal before the CIT(Appeal) and the CIT(Appeals) has passed an order u/s 250 of the Income tax Act on 30th September, 2024 partly allowing the appeal of Punjab Cricket Association. The DCIT (Exemptions), Chandigarh has passed an appeal effect order and revised the demand of PCA amounting to Rs. 2,16,83,265/.

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.

j) 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.

k) 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.

l) During the financial year 2023-24, the association has paid an amount of Rs.5.58 crores- on account of EDC Charges and PR-4 Road cess charges, after adjustment of compensation of Rs. 1.53 crore for compulsory land acquisition and inclusion of Compound and penal interest. The amount has been deposited, as per the decision of the Apex Council in its meeting dated 8th February, 2024 and under protest. The same has been shown in the Balance Sheet under the head "Other Deposits under Protest".

m) 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. 9.68 Crores as on 31.03.2025. 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.

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.

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.

n) 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 Singla Mandeep & Associates
Chartered Accountants
Firm Regn. No.028805N

(CA. VAIBHAV AGGARWAL) **HONY. TREASURER** **HONY. SECRETARY** **HONY. JT SECRETARY**
PARTNER
M.No. 542566

Place: MOHALI
Date:

Annexure - C-1

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

Assessment Year 2025-26

Year Ended 31.03.2025

COMPUTATION OF AMOUNT APPLIED FOR CHARITABLE PURPOSES

Particulars		Rupees	Rupees
Gross Income for the year			
- Revenue Receipts	1,53,75,87,164		
Less: Tournament Reimbursement/Subsidy	8,96,21,902	1,44,79,65,262	
- Membership Fee		1,67,25,000	
- Infrastructure Subsidy		19,67,17,152	**1,66,14,07,414**
Amount available for accumulation			
- 15% of the Income as above			**24,92,11,112**
Amount to be applied			**1,41,21,96,302**
Amount applied :			
a) Revenue expenditure	73,77,18,299		
Less: Tournament Reimbursement/Subsidy	8,96,21,902	64,80,96,397	
b) Total Capital Expenditure of PCA, Mohali			
Addition in fixed assets	26,81,44,961.00		
Addition in CWIP	-	26,81,44,961	
		91,62,41,358	
Add:			
Amount payable on 31.03.2024 and paid during the FY 2024-25		13,00,22,826	
Less:			
Amount payable as on 31.03.2025		12,57,49,227	
Less: Advance Paid to Contractors during FY 2023-24 and expensed in P/L in FY 2024-25		1,41,66,372	
Add: Advances paid to contractors during FY 2024-25		2,16,006	
Total Amount applied during the year		90,65,64,591	
Less: Applied against the earlier year accumulation		-	
Balance applied for the current financial year			**90,65,64,591**
Amount yet to be applied and accumulated for specified purposes under section 11(2) for the A/Y 2025-2026			**50,56,31,711**
Amount for the earlier years to be applied:			

Amount applied during the year out of accumulation of earlier years	
Total Additions in Mullanpur Project (Capital Expenditure)	**40,48,88,709**
Less: Provisions Payable as on 31.03.2024	1,69,06,654
Less: Retention Money deducted	1,46,35,070
Add: Advances to Contractors	4,00,000
Add: Retentios of 23-24 paid in 24-25	2,30,66,866
Add: Provisons of 23-24 Paid in 24-25	5,52,56,898
Less : Advances to Contracton in F.Y 23-24	85,64,710
Balance Amount utilised	**44,35,06,039**
To be spent in the succeeding years:	
Assessment Year 2023-24	**61,42,51,770**
Less: Amount Utilised	44,35,06,039
Amount yet to be utilised	17,07,45,731
Assessment Year 2024-25	53,35,98,269
Less: Amount Utilised	-
Amount yet to be utilised	**53,35,98,269**

As per our report of even date
For Singla Mandeep & Associates
Chartered Accountants
Firm Regn. No.028805N

(CA. VAIBHAV AGGARWAL) **HONY. TREASURER** **HONY. SECRETARY** **HONY. JT SECRETARY**
PARTNER
M.No. 542566

Place: MOHALI
Date:



Annexure - D

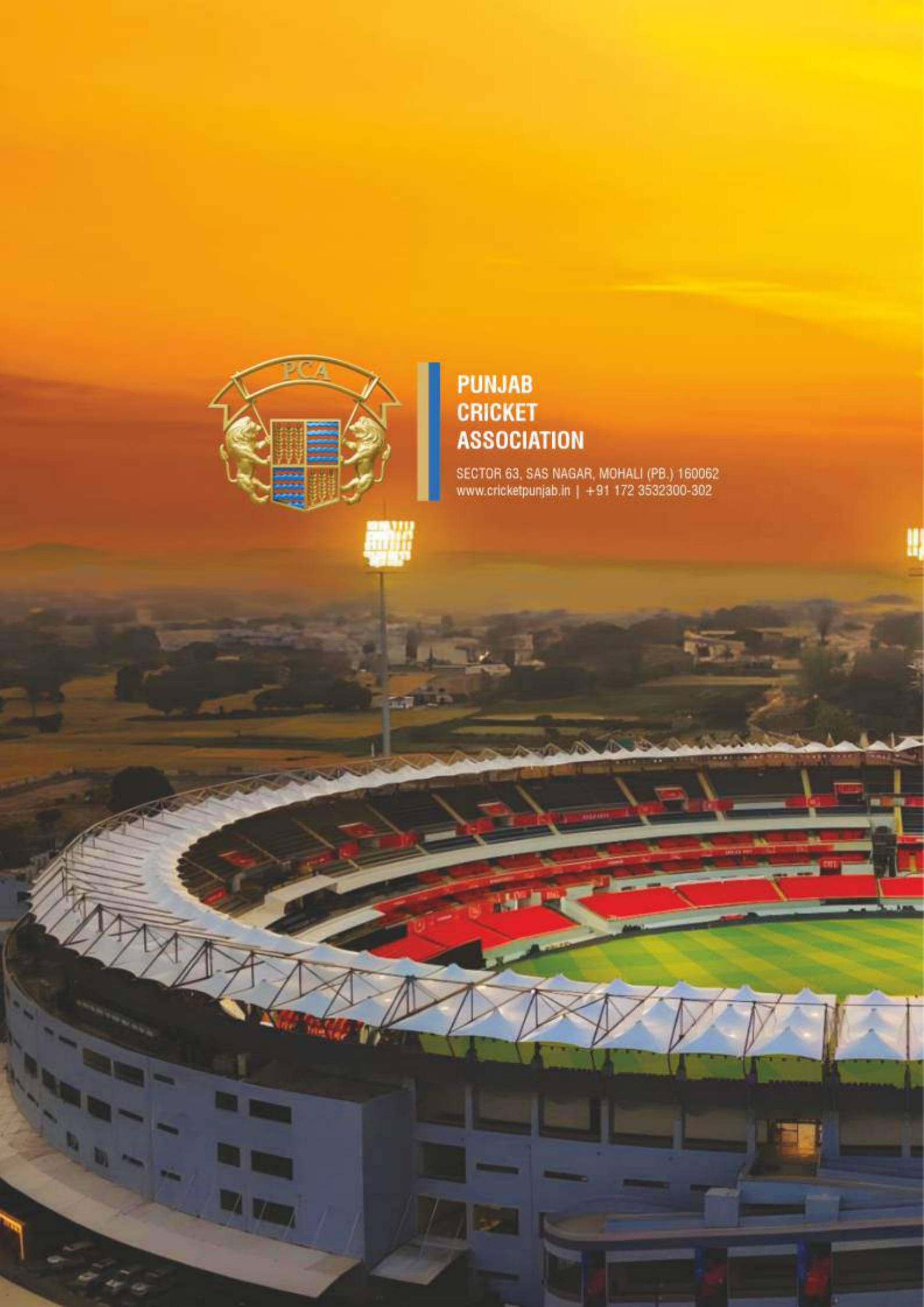
ANNUAL BUDGET FINANCIAL YEAR 2025-26

Estimated Inflow (Rs. in Lacs) **Estimated Outflow** (Rs. in Lacs)

		Proposed	Actual	Budget			Proposed	Actual	Budget
		2024-25	2024-25	2025-26			2024-25	2024-25	2025-26
S.no	Revenue Receipts				S.no	Revenue Expenditure			
1	Reimbursement from BCCI for Domestic Tournaments/Camps	900	896.21	900	1	Coaching Camps, retainership to selectors and aid for developing games facilities/Infrastructure Subsidy to Regional Coaching Centres	850.00	1037.04	1200
2	Share of Media Rights/Franchisee Consideration	6000	11500	8000	2	Contribution towards Monthly gratis/Medical Aid to players	50	49.68	50
3	Surplus from International Matches/IPL	300	284	200	3	Expenditure on Holding/Participation			
						i) Punjab State Championship Matches	700	622.19	700
4	Income from Members/Facilities	120	145.2	130		ii) BCCI Senior and Junior Tournaments	2500	2622.36	2700
						iii) Sher E Punjab T-20 Cup	950	925.49	950
5	Interest Income	1500	1238	1200		iv) Other Tournaments/Cricketing Expenditure	150	122.81	150
6	Sher E Punjab	970	971	970	4	Maintenance Expenses			
						i) Ground & Pitches including ground AMC	75	108.54	100
7	Other Income	2	24.92	2		ii) Stadium and Facilities (See note 1)	800	510.96	1000
						iii) Water & Electricity	250	241.61	500
	Total (A)	9792	15059.33	11402	5	Expenses on Selection Committee Meetings & Other Meetings	120	88.88	120
	Capital Receipts				6	Administrative, Legal, Professional & Other expenses	1000	730.94	1000
1	Associated Membership & Member Entrance Fee	115	167.25	100					
2	Infrastructure Subsidy from BCCI	1967	1967	3000		Total Revenue Expenditure (C)	7445	7060.5	8470
	Total (B)	2082	2134.25	3100					
					S.no	**Capital Expenditure**			
	Grand Total (A + B)	11874	17193.58	14502	1	Construction of new stadium- New Chandigarh (Mullanpur)	4000	5533	2500
					2	Capital Expenditure- PCA (current premises)	500	557.59	500
					3	Regional Centre-Bathinda	0	2123.85	500
						Total (D)	4500	8214.44	3500
						Grand Total (C+D)	11945	15274.94	11970
						Net Increase in Current Assets including bank balance	-71	1918.64	2532

Note: 1) Any Expenditure under the Head Stadium and facilities may be interchanged with Capital Expenditure-PCA in terms of the Accounting Standards of Fixed Assets.


PCA



PUNJAB CRICKET ASSOCIATION

SECTOR 63, SAS NAGAR, MOHALI (PB.) 160062
www.cricketpunjab.in | +91 172 3532300-302