



ALBERT AND ASSOCIATES

CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT

To

The Office Bearers of BASKETBALL FEDERATION OF INDIA

Report on the Financial Statements

We have audited the accompanying financial statements of BASKETBALL FEDERATION OF INDIA which comprise the Balance Sheet as at 31 March 2024, Income and Expenditure account for the year ended 31.03.2024

Management's Responsibility for the Financial Statements

The Office bearers are responsible for the preparation of the financial statements that give a true and fair view of the financial position and financial performance of the Federation.

The responsibility also includes design, implementation and maintenance of adequate internal financial controls 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.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give a true and fair view in conformity with the accounting principals generally accepted in India:

- In the case of the Balance Sheet, of the state of affairs of the Federation as at 31st March, 2024;
- In the case of the Income and Expenditure accounts, deficit for the year ended on that date

for ALBERT AND ASSOCIATES,
Chartered Accountants.

Firm Registration No.0011743S

L. Albert Karunakaran, B.Com., F.C.A.

Proprietor

M.No 216635







Place: Chennai

Date: 30/09/2024

UDIN: 24216635BKAKDX2951

BASKETBALL FEDERATION OF INDIA					
BALANCE SHEET AS AT 31ST MARCH 2024					
31.03.2023		31.03.2024	31.03.2023	ASSETS	31.03.2024
6,57,35,119.00 (2,71,54,677.51)	GENERAL RESERVE : Opening Balance Add : Excess of Income Over Expenditure	3,85,80,441.49 (29,31,904.74)	31,08,928.80	FIXED ASSETS As per Schedule 'B'	26,49,583.27
3,85,80,441.49 1,65,310.00	CAPITAL RESERVE :	3,56,48,536.75 1,65,310.00	9,79,000.00	CURRENT ASSETS, LOANS & ADVANCES Current Assets Security Deposits	9,79,000.00
2,54,13,242.00	CURRENT LIABILITIES As per Schedule 'A'	2,29,98,349.00	2,62,47,309.00	Income tax refund receivable As per Schedule 'C'	2,63,52,758.00
			30,18,593.02	Loans & Advances (Unsecured and Unconfirmed) As per Schedule 'D'	1,28,36,868.02
			1,37,89,002.00	Investments Fixed Deposits and Accrued Interest with Banks As per Schedule 'E'	1,37,39,095.00
			-	CASH AND BANK BALANCES : Cash in Hand	-
			46,93,659.13 12,321.43 1,23,10,180.11	Cash with Scheduled Banks : Union Bank of India A/c 108510011002393 Union Bank of India A/c 108510100010466 Union Bank of India A/c 510101004802062	16,78,659.19 5,76,232.27 -
6,41,58,993.49	TOTAL	5,88,12,195.75	6,41,58,993.49	TOTAL	5,88,12,195.75
<div> <p>As per our report of even date For Albert & Associates Chartered Accountants Firm No.0011743S</p> <p><i>L Albert Karunakaren</i> L Albert Karunakaren Proprietor M.No 216635</p> <p>Place: Chennai Date: 30/09/2024 UDIN: 24216635BKAKD2951</p> </div> <div> <p>For BASKETBALL FEDERATION OF INDIA</p> <p><i>Aadhav Arjuna</i> Aadhav Arjuna President</p> <p><i>Kulvinder Singh Gill</i> Kulvinder Singh Gill Secretary General</p> <p><i>T Chengalraya Naidu</i> T Chengalraya Naidu Treasurer</p> <p>Place : Delhi Date : 30/09/2024</p> <p>Place : Delhi Date : 30/09/2024</p> <p>Place : Delhi Date : 30/09/2024</p> </div>					

BASKETBALL FEDERATION OF INDIA					
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2024					
31.03.2023		31.03.2024	31.03.2023	INCOME	31.03.2024
9,04,489.54	To AMC & Website Expenses	1,25,000.00	5,43,08,007.24	By Grant / Reimbursement from SAI /FIBA/Others	85,39,503.36
14,00,000.00	To Awards / Prize Money	-	3,16,980.00	By Registration Charges & Affiliation Fees	2,66,245.00
23,575.00	To Meeting Expenses	985.00	1,78,20,000.00	By Sponsorship received	27,00,000.00
1,58,825.00	To Boarding & Lodging Expenses	-	50,00,000.00	By Sponsorship received - CSR	3,90,00,000.00
91,693.00	To Foreign Coach Expense	1,17,898.00	62,00,000.00	By Donation received - Aadhav Arjuna	2,90,00,000.00
44,890.00	To Telephone & Postages	-			
1,44,550.00	To Audit Fees	-			
4,01,489.00	To Affiliation Fees & Other Registration fee	21,84,048.72		By Interest Received	
7,48,70,621.40	To National & International Tournament Expenses	3,77,86,162.51		Savings Bank	
1,33,44,631.00	To Travelling & Conveyance Expenses	1,58,67,730.00	5,72,804.00	Interest Union Bank Administrative Account	7,235.00
19,55,000.00	To Salary / Honararium /Wages	44,44,165.00		Interest Union Bank Chennai	784.00
9,75,000.00	To Rental expenses	40,20,920.00	3,34,886.00	Interest Union Bank Delhi	1,16,943.00
1,82,440.00	To Printing & Stationery	3,054.00			
2,87,211.46	To Office & Administration Expenses	1,52,13,001.54	11,922.00	Fixed Deposits	
1,64,12,470.00	To Legal & Professional & certification fee	27,47,495.00	99,870.00	Interest - PNB (Earlier OBC)	4,14,108.00
35,286.35	To Bank Charges	10,311.80		Interest - Union Bank of India(Prev Andhra Bank)	3,394.00
1,43,797.00	To Income Tax Expenses	-			
5,41,727.00	To Depreciation	4,59,345.53	98,549.00		
(2,71,54,677.51)	To Excess of Income Over Expenditure	(29,31,904.74)			
8,47,63,018.24	TOTAL	8,00,48,212.36	8,47,63,018.24	TOTAL	8,00,48,212.36

As per our report of even date For Albert & Associates Chartered Accountants Firm No.0011743S  L. Albert Karunakaren Proprietor M.No 216635 Place: Chennai Date: 30/09/2024 UDIN: 24216635BKAKDX2951			For BASKETBALL FEDERATION OF INDIA  Aadhav Arjuna President Place : Delhi Date : 30/09/2024			 Kulvinder Singh Gill Secretary General Place : Delhi Date : 30/09/2024			 T Chengalraya Naidu Treasurer Place : Delhi Date : 30/09/2024		
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BASKETBALL FEDERATION OF INDIA			
RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2024			
RECEIPTS		PAYMENTS	AMOUNT
To Opening Balance		By AMC and Website Expenses	1,25,000.00
Cash at Hand	-	By Meeting Expenses	985.00
Cash at Bank :		By Salaries	44,44,165.00
Union Bank of India A/c 108510011002393	46,93,659.13	By Affiliation Fees & Registraton charges	21,84,048.72
Union Bank of India A/c 108510100010466	12,321.43	By National & International Tournament Expenses	3,77,96,751.51
Union Bank of India A/c 510101004802062	1,23,10,180.11	By Travelling & Conveyance Expenses	1,58,67,730.00
To Registration Fees	2,64,245.00	By Office & Administration Expenses	1,51,50,041.54
To Grant / Reimbursement from SAI/FIBA/SABA (net TDS)	84,77,465.36	By Legal & Professional Expenses	11,26,040.00
To Sponsorship received (net TDS)- CSR	3,90,00,000.00	By Bank Charges	10,311.80
To Sponsorship Received	27,00,000.00	By Foreign Coach Expenses	1,17,898.00
To Donation received	2,90,00,000.00	By Printing and stationery	3,054.00
To Bank Interest :	1,28,356.00	By Rent	36,31,944.00
To Madhumathi Rent Deposit	97,788.00	By Advance to Secretary SAI	1,84,480.00
To Andhra Bank FD	4,22,604.00	By Punjab Basketball Association	10,00,000.00
		By Advance to Msherifansons Pvt Ltd	8,40,000.00
		By Sundry Creditors	5,47,023.00
		By Rent Advance Delhi Office	77,33,250.00
		By Rent Advance	22,00,000.00
		By TDS Payment	16,14,455.00
		By Salary Payable	1,30,000.00
		By Audit Fees Payable	1,44,550.00
		By Closing Balance	
		Cash at Hand	-
		Cash at Bank :	
		Union Bank of India A/c 108510011002393	16,78,659.19
		Union Bank of India A/c 108510100010466	5,76,232.27
		Union Bank of India A/c 510101004802062	-
TOTAL	9,71,06,619.03	TOTAL	9,71,06,619.03

As per our report of even date

For Albert & Associates

Chartered Accountants

Firm No.0011743S



L. Albert Karunakaren


Proprietor

M.No 216635


Place: Chennai

Date: 30/09/2024

UDIN: 24216635BKAYDX2951



For BASKETBALL FEDERATION OF INDIA




Aadhav Arjuna

President

Place : Delhi

Date : 30/09/2024




Kulvinder Singh Gill

Secretary General

Place : Delhi

Date : 30/09/2024



T Chengalraya Naidu

Treasurer

Place : Delhi

Date : 30/09/2024

BASKETBALL FEDERATION OF INDIA		
Schedule 'A' of Current Liabilities as on 31.03.2024		
S.No	Particulars	Amount (Rs)
1	Advance recd from IMG Reliance	1,43,00,000.00
2	Headstart Arena Ltd - Performance Guarantee recd - refundable	82,50,000.00
	Provision for Expenses	
1	TDS Payable on Contract	47,211.00
2	TDS Payable	3,71,138.00
3	TDS Payable on Rent	40,589.00
4	Audit Fees Payable	-
	Total	2,30,08,938.00
Schedule 'C' of Current Assets as on 31.03.2024		
S.No	Particulars	Amount (Rs)
1	TDS	32,418.00
2	IT Refund AY 2012-13	38,46,424.00
3	IT Refund AY 2013-14	28,00,844.00
4	IT Refund AY 2014-15	51,35,902.00
5	IT Refund AY 2015-16	4,66,043.00
6	IT Refund AY 2016-17	5,68,133.00
7	Tax Paid against Tax Demand AY 2013-14	60,34,556.00
8	Tax Paid against Tax Demand AY 2014-15	57,33,974.00
9	TDS & TCS deducted during the year 2022-23	16,29,015.00
	TDS & TCS deducted during the year 2023-24	1,05,449.00
	Total	2,63,52,758.00
Schedule 'D' of Current Assets as on 31.03.2024		
S.No	Particulars	Amount (Rs)
1	TDS paid receivable from others	16,14,455.00
2	Depositor Education Awareness Fund	3,05,138.02
3	Pakwan	5,00,000.00
4	Sponsorship Fees receivable	74,000.00
5	Msherifansons Pvt Ltd	8,40,000.00
6	Hassan Ali rental advance	12,00,000.00
7	Venkat Rajaram and Sons Rental advance	3,00,000.00
8	UCON PT Structural-Rental advance	2,50,000.00
9	Srivatsan Sridhar Rental advance	4,50,000.00
10	Rental advance - Delhi office	77,33,250.00
11	Secretary SAI - Advance	1,84,480.00
12	Punjab Basketball Association	10,00,000.00
	Total	1,44,51,323.02
Schedule 'E' of Bank Deposits as on 31.03.2024		
S.No	Particulars	Amount (Rs)
1	Andhra Bank FD 108520100037755	9,73,229.00
2	Axis Bank, Delhi FD	61,41,190.00
3	OBC FD A/c 00013031030274 Multi Benefit Dep-Maturit	52,19,043.00
4	OBC FD A/c 00013031030281 Multi Benefit Dep-Maturit	14,05,633.00
	Total	1,37,39,095.00



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BASKETBALL FEDERATION OF INDIA											
Schedule 'B' of Current Liabilities as on 31.03.2024											
Particulars		WDV as on 01/04/23	Addition		Deletion		Total	Depreciation for the period		Total	WDV as on 31/03/24
			Before Sep	After Sep				Full Rate	Half Rate		
Furniture and Fittings	10%	2,08,247.80	-	-	-		2,08,247.80	20,824.78	-	20,824.78	1,87,423.02
Electrical Equipments	15%	1,71,875.00	-	-	-		1,71,875.00	25,781.25	-	25,781.25	1,46,093.75
Fitness Equipment	15%	3,27,832.00	-	-	-		3,27,832.00	49,174.80	-	49,174.80	2,78,657.20
Technical Equipment	15%	3,56,235.00	-	-	-		3,56,235.00	53,435.25	-	53,435.25	3,02,799.75
Trophies	15%	21,162.00	-	-	-		21,162.00	3,174.30	-	3,174.30	17,987.70
Cars	15%	20,09,901.00	-	-	-		20,09,901.00	3,01,485.15	-	3,01,485.15	17,08,415.85
Computers & Printers	40%	13,675.00	-	-	-		13,675.00	5,470.00	-	5,470.00	8,205.00
Crockery	9%	1.00	-	-	-		1.00	-	-	-	1.00
TOTAL		31,08,928.80	-	-	-		31,08,928.80	4,59,345.53	-	4,59,345.53	26,49,583.27



BASKETBALL FEDERATION OF INDIA		
Schedule of Income as on 31.03.2024		
S.No		Amount (Rs)
	Grant / Reimbursement from SAI / FIBA/Others	
1	Grant / Reimbursement from SAI	71,73,503
2	Grant / Reimbursement from Govt of Goa	6,66,000
3	Grant / Reimbursement from Indian olympic association	7,00,000
	Total	85,39,503
	Sponsorship Fee Received	
1	Agi Infra Ltd	5,00,000
2	SJS Healthcare Limited	10,00,000
3	Sponsorship Received for Organizing Events	12,00,000
4	ACG Cares Foundation	10,00,000
5	Arise Investment	20,00,000
6	Dominant Promoters Pvt	10,00,000
7	Explicit Promotor And Ace	1,50,00,000
8	West Bengal Lottery Stocks	2,00,00,000
	Total	4,17,00,000
	Donation received	
1	Aadhav arjuna	2,90,00,000
	Total	2,90,00,000
	Registration charges - All India Tournaments	
1	Tournament Fee received	1,02,000
2	Registration Fees	1,64,245
	Total	2,66,245
Schedule of Expenses as on 31.03.2024		
S.No	Particulars	Amount (Rs)
	Legal, Professional & Certification fee	
1	Professional and Regulatory Expenses	11,17,000.00
2	Professional Fees	16,040.00
	Total	11,33,040.00
	Office & Administration Expenses	
1	Postage and courier charges	46,895.00
2	Event cost	21,14,000.00
3	Food Expense	21,89,430.00
4	Marketing and Promotion	34,86,640.00
5	Electricity charges	1,23,829.00
6	Repairs and Maintenance	2,10,020.00
7	Champ Expenses	5,57,530.00
8	Infrastructure Development Expenses	35,00,000.00
9	Sports Equipment Expenses	28,05,243.00
10	Chennai Camp Exp - Grocery	1,79,414.54
	Total	1,52,13,001.54

