

R.P.S. & ASSOCIATES
CHARTERED ACCOUNTANTS

R.P. Sharma
B.Com., LLB., F.C.A., D.I.S.A (ICA)

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RAJASTHAN CRICKET ASSOCIATION, JAIPUR"

Report on the Financial Statement

We have audited accompanying financial statement of "RAJASTHAN CRICKET ASSOCIATION JAIPUR, which comprise the Balance Sheet as at 31st March, 2021, the Statement of Income & Expenditure for the year then ended on that date.

Management's Responsibility for the Financial Statements

The Association Management 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 Standards, as applicable to the institutions and 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 fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Association's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the association internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



Opinion

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. Subject to below qualifications:

1. RCA has not deposited the due of provident fund and employees state insurance.
2. Last year the executive body of association has changed the method of accounting from mercantile basis to cash basis but no resolution for the same was made available to us. As such same is subject to our verification.
 - (a) In the case of the Balance Sheet of the state of affairs of the Association as at 31st March 2021.
 - (b) In case of the Statement of Income and Expenditure of the excess of expenditure over income for the year ended on that date.

Report on other Legal and Regulatory Requirement

- (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 appears from our examination of those books.
- (c) The Balance Sheet and the Statement of income and expenditure dealt with by this Report are in agreement with the books of accounts.
- (d) Association has pending litigation with income tax and service authorities which may impact its financial position.



For RPS & ASSOCIATES.
Chartered Accountants,
(FRN No. 003906C)

R.P Sharma (Partner)

M.No. 072742
UDIN-

Place: Jaipur
Dated: 31/08/2021

RAJASTHAN CRICKET ASSOCIATION

BALANCE SHEET AS AT 31.03.2021

LIABILITIES	Schedule	Amount (Rs.-)
Corpus Fund	1	42,848,147.00
Infrastructure Subsidy From BCCI		63,986,697.00
Income & Expenditure Account	2	493,183,393.53
General Reserve for Cricket development & Activities		76,074,609.11
Special Reserve for Cricket development & Activites		115,000,000.00
Current Liabilities	3	37,803,670.80
Net Current Liabilities Old	6	11,319,996.50
Total		840,216,513.94
ASSETS	Schedule	Amount (Rs.)
Fixed Assets	4	275,673,800.14
Investments		NIL
Current Assets, Loans and Advances	5	368,455,743.69
Cash and Cash Equivalents	7	196,086,970.11
Total		840,216,513.94

Significant Accounting Policies & Notes on the Accounts as per Schdule 15

As per our seperate report of even date attached
For Rajasthan Cricket Association

For RPS AND ASSOCIATES

Chartered Accountants

FRN No.0008906C

Mahendra Sharma

Mahendra

Sharma

Hony.Secretary

Mahendra

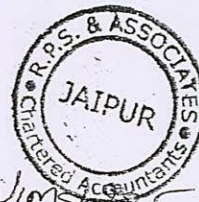
Nahar

Hony.Jt Secretary

Krishan

Nimawat

Hony.Treasurer



RPS Sharma

RAJENDRA PRASAD SHARMA

(Partner)

M No. 072742

Place: Jaipur

Date: 31/08/2021

RAJASTHAN CRICKET ASSOCIATION

INCOME AND EXPENDITURE FOR THE YEAR ENDIGN 31.03.2021

INCOME	Schedule	Amount (Rs.)
Income from Subsidy,Affiliation and Related	8	457,476,400.00
Other Income	9	46,745,902.76
Interest Income	10	2,941,758.00
Total		507,164,060.76
Expenditure	Schedule	Amount (Rs.)
Expenditure on Cricket Tournament	11	98,286,929.95
Other Cricket Estabilishment Expenses	12	266,342.00
Ground Expenses	13	2,811,404.00
Other Administrative Expenses	14	99,308,266.45
Depreciation	4	7,234,376.00
Excess of Income over Expenditure		299,256,742.36
Total		507,164,060.76

Significant Accounting Policies & Notes on the Accounts as per Schdule 15

As per our seperate report of even date attached
For Rajasthan Cricket Association

For RPS AND ASSOCIATES
Chartered Accountants
FRN No.0003906C



Mahendra Sharma
Mahendra
Sharma

Mahendra Nahar
Mahendra
Nahar

Krishan Nimawat
Krishan
Nimawat

RAJENDRA PRASAD SHARMA
RAJENDRA PRASAD SHARMA
(Partner)

Hony.Secretary Hony.Jt Secretary Hony.Treasurer

M No. 072742

Place: Jaipur

Date: 31/08/2021

RAJASTHAN CRICKET ASSOCIATION
Schedules of Balance Sheet and Profit and Loss A/c for the year ending 31 March, 2021

Corpus Fund

Particulars	Schedule-1 Amount
Opening Balance- Corpus fund	42,848,147.00
Total	42,848,147.00

Income and Expenditure Account

Particulars	Schedule-2 Amount
Opening Balance	385,001,260.28
Add: Income Transferred from Income & Expenditure A/c	299,256,742.36
	684,258,002.64
Less : Transfer to General Reserve for Cricket development & Activities	76,074,609.11
Less : Transfer to Special Reserve for Cricket development & Activities Section 11(2) of Income Tax Act, 1961 for FY 2020-21	115,000,000.00
Total	493,183,393.53
<u>General Reserve</u>	
Gross Receipt	507,164,060.76
15% of gross receipts	76,074,609.11

Current Liabilities

Particulars	Schedule-3 Amount
Duties and Taxes	6,619,568.80
GST Liability	27,787,082.00
Security Deposits Old	600,000.00
EMD Old	988,000.00
Security Deposit (Tender) Old	1,700,000.00
With Held Liability	109,020.00
Total	37,803,670.80

Current Assets, Loans and Advances

Particulars	Schedule-5 Amount
<u>Deposits</u>	
Deposit for Flat	243,000.00
Deposit with Man Ind. Corpn. Ltd.	640,000.00
Security Deposit Gas Connection	3,175.00
Advance given for IPL XI	17,000,000.00
GST Under Protest A/c	2,407,130.00
Advance to Parties	50,711,703.08
Asst. Commissioner Commercial Taxes Circle N	11,648.00
Income Tax Demand (TDS)-Under Appeal	1,784,574.00
Income Tax Demand (Under appeal) A.Y. 2010-11 and 2011-12	4,433,595.00
Income Tax Demand (Under appeal) A.Y. 2012-13	42,500,000.00
Income Tax Demand (Under appeal) A.Y. 2013-14	7,506,200.00
Income Tax Demand (Under Appeal)	125,112,313.01
International cricket Council (ICC)	6,342,518.00
Service Tax Under Protest	1,416,490.00
TDS Receivable-	108,343,397.60
2020-21	46,569,812.00
2019-20	17,082,757.00
Last Years	44,690,828.60
TOTAL	368,455,743.69

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RAJASTHAN CRICKET ASSOCIATION

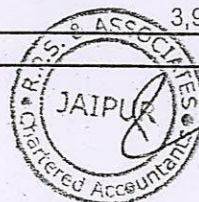
Schedules of Balance Sheet and Profit and Loss A/c for the year ending 31 March, 2021

Net Current liability		Schedule-6
Particulars		Amount
Net Current Liability Old:- (Income and Expenses Accounted Till 31.03.2019 But Payment not made/received)		
Current Liabilty (Old)		
Outstanding Liability Old		100,0000.00
Sundry Creditors		1427,4156.50
Provision for Expenses Old		2634,5908.00
	A	4162,0064.50
Net Current Assets Old		
Current Asset (Old)		
Sundry Debtors		
Jaipur IPL Cricket Pvt. Ltd.-		10,423,417.00
State Bank Of India - Jaipur		34,000.00
The Board of Control for Cricket in India		19,842,651.00
	B	30,300,068.00
Net Current Liability	A-B	11,319,996.50

Cash and Cash Equivalents		Schedule-7
Particulars		Amount
Cash-in-hand		652,938.00
Bank Balances:		
AXIS BANK SB A/C NO 914010045326708		146,335,900.60
HDFC BANK SB A/c No.00541450000738		165.89
HDFC Bank SB A/c No. 50100228368688		47,648,233.82
ICICI Bank Ltd 001201056395		682,475.38
ICICI Bank SB A/c No. 001201070728		738,590.66
State Bank of Travankore now SBI A/c no.57027628137		25,604.69
Yes Bank Ac No:002494600002195		3,060.59
Yes Bank Management Card Ac No.002483600001024		0.48
	TOTAL	196,086,970.11

Income from Subsidy,Affiliation and Related		Schedule-8
Particulars		Amount
Subsidy from BCCI		39,960,000.00
BCCI on account		417,500,000.00
Income from Affiliation and Entry Fees from District		16,400.00
	TOTAL	457,476,400.00

Other Income		Schedule-9
Particulars		Amount
Ground Booking Income		250,000.00
Match Fees Income		39,526,275.00
Reimbursement (Income)		1,539,347.00
Tender Processing Fees		5,084.76
Discount Received		6,140.00
Facility Charge received from academy		1,008,488.00
Miscellaneous adjustment		
Trainer Income	314,928.00	
Professional Fee to Dca Coaches	130,800.00	
Electricity Charges Recoverable	3,964,840.00	4,410,568.00
	TOTAL	46,745,902.76



Mahendra Sharma

Asstt. Manager

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RAJASTHAN CRICKET ASSOCIATION
Schedules of Balance Sheet and Profit and Loss A/c for the year ending 31 March, 2021

Interest Income

		Schedule-10
Particulars		Amount
Banks		
Interest on AXIS BANK SB A/C NO 914010045326708		1,560,127.00
Interest on HDFC BANK SB A/c No.00541450000738		4.00
Interest on HDFC BANK SB A/c No.50100228368688		1,361,505.00
Interest on ICICI Bank Ltd 001201056395		32.00
Interest on ICICI Bank SB A/c No. 001201070728		19,966.00
Interest on Yes Bank Ac No.002494600002195		124.00
TOTAL		2,941,758.00

Expenditure on Cricket Tournament

		Schedule-11
Particulars		Amount
Coaching Camp		538,117.20
National Cricket Activity		72,091,062.33
Other Cricket Activity		12,589,916.30
RCA Cricket Academy Expenses		500.00
Seminar Expenses		162,041.00
Election/AGM of DCA's-Observer		125,076.00
State Cricket Activity		12,209,263.62
International Tournament Expenses		570,953.50
TOTAL		98,286,929.95

Other Cricket Establishment Expenses

		Schedule-12
Particulars		Amount
Infrastructure Development to DCA's		266,342.00
TOTAL		266,342.00

Ground Expenses

		Schedule-13
Particulars		Amount
Ground Expenses SMS AND MANSAROVAR		2,811,404.00
TOTAL		2,811,404.00

Other Administrative Expenses

		Schedule-14
Particulars		Amount
Advertisement Expenses		1,418,528.00
Asset Written Off		70,407.00
Audit Fees		393,500.00
Bank Charges		2,894.54
BCCI AGM Expenses		8,110.18
Boarding and Loading Expenses		213,226.26
Car Hiring Charges RCA		207,000.00
Appeal Fees (IT Exp)		400,500.00
Computer Expenses		75,998.00
Conveyance Expenses		2,329,349.00
Courier and Postage Charges		31,411.00
GST - Input /Receipt. (Ineligible)		1,937,257.08
Cartage Expenses		2,442.00
Cricket Administrative Expenses		519,248.00
DCA Inspection and Fuel Expenses		31,189.00
ESI RCA		392,844.00
Exgratia Expenses		3,080,892.00
Executive Member's Welfare Expenses		942,637.66

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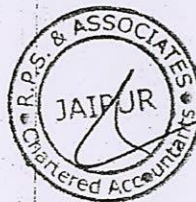
RAJASTHAN CRICKET ASSOCIATION

Schedules of Balance Sheet and Profit and Loss A/c for the year ending 31 March, 2021

Felicitation Function Expenses	111,735.24
Guest Entertainment Expenses	1,001,901.48
GST Late Filing Fees	35,200.00
House Keeping Expenses	375,795.26
Hospitality Expenses	142,872.00
Internet Expenses	32,140.00
Interest Paid on Salary	3,468.00
Interest Paid on TDS	1,549,119.00
Legal Expenses	31,410.10
Legal Expenses(RCM)	14,020,000.00
Late Fees and Interest on GST	1,863,057.00
Media Entertainment Expenses	27,953.32
Medical Expenses	19,984.93
Meeting Expenses	6,806,353.86
Mobile and Telephone Expenses	97,694.92
Misc Expenses	26,445.00
News Paper and Periodicals	32,220.00
New Stadium Jaipur Expenses	3,600.00
Office Expenses	149,030.00
Press and Media Expenses	46,224.75
Photocopy Machine Expenses	6,623.00
Provident Fund RCA	1,962,935.00
PF & ESI Consultant Exp.	21,432.00
Penalty Paid on TDS	75,649.00
Professional and Consultancy Charges	3,750,500.00
Photography Expenses	18,000.00
Professional Fees To Selectors	6,454,496.00
Professional Fees To Support Staff	14,456,317.00
Printing and Stationery	219,941.69
Repair and Maintenance	312,408.77
RCA Election Expenses	253,801.40
Round Off	6.97
Salary Expenses	17,707,945.00
Service Tax Demand	822,698.00
Software Maintenance and Development Expenses	287,550.00
Staff Welfare Expenses	52,470.00
TDS Return Filing Charges	158,520.00
Technical Advisor Expenses	200,000.00
Transportation Expenses	1,550.00
Voluntary GST Liability	701,966.00
Tv/cable Connection Expenses	39,525.38
Travelling Expenses	13,370,292.66
TOTAL	99,308,266.45

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RAJASTHAN CRICKET ASSOCIATION

Schedules of Balance Sheet and Profit and Loss A/c for the year ending 31 March, 2021

Schedule- 15

ACCOUNTING POLICIES AND NOTES ON ACCOUNTS AS AT 31.03.2021

I. SIGNIFICANT ACCOUNTING POLICIES

1 Background

The Rajasthan Cricket Association (RCA affiliated with The Board of Control for Cricket in India), is Registered as a Sports Association under The Rajasthan Sports (Registration, Recognition and Regulation of Association) Act, 2005 with the primary objective to promote develop, control and regulate the game of cricket.

2 Accounting Convention

Upto Financial Year 2018-19 Financial statements are prepared in accordance with the generally accepted accounting principles under historical cost convention, following the accrual system of accounting but from FY 2019-20 method of accounting changed from mercantile system to cash system.

The RCA is Register Under Section 12A of Income Tax Act 1961, being Charitable Trust both cash and accrual basis of accounting options are available to RCA. For better presentation of accounts, RCA management has decided to change the basis of Accounting from F.Y 2020-21. Accordingly the accounts for F.Y 2019-20 onwards has been prepared on cash basis. In the Accrual system of accounting the Income and Expense not receive/paid were accounted for, which are creating the disclosure requirement of application of Income/Carried forward and further utilization of surplus in the coming years. In spite of this fact that cash system of accounting are maintained but some income is accounted for on accrual basis because of their nature of expenditure. In some cases bills produced to the parties but payment made by them in next year.

3 Miscellaneous adjustment

There was expenses towards trainer of Rs. 314928 and Professional fee to DCA coaches of Rs. 130800 which was booked in earlier years as expenses, however the same has been reversed during the current year therefore the same has been shown in current year as other income. Further, RCA has facility agreement with Radiant Start Pvt Ltd, for Academy, Rs. 3964840 has been recovered towards electricity expenses as reimbursement.

4. Fund Allocation-

Out of total of Rs. 68,42,58,003.16 General reserve of income & expenditure account Rs. 7,60,74,609.11 is transferred to General Reserve for Cricket development & activities & Rs. 115,000,000.00 transferred to special reserve for cricket development & activities

5 Use of Estimates

The preparation of financial statements requires estimates and assumptions that affect the reported amount of assets, liabilities, revenue and expenses during the reporting period. Although such estimates and assumptions are made on a reasonable and prudent basis taking into account all available information, actual results could differ from these estimates and assumptions and such differences are recognized in the period in which the results are crystallized.

6 Fixed Assets

- a) Fixed Assets are valued at cost less depreciation.
- b) Cricket consumable items like cricket balls, kits and clothing are taken as consumed as and when purchased.

Rajasthan Cricket Association

(A)



Mahendra Chatterjee

RAJASTHAN CRICKET ASSOCIATION

Schedules of Balance Sheet and Profit and Loss A/c for the year ending 31 March, 2021

7 Depreciation

Depreciation on Fixed Assets has been provided on WDV method at the rates specified in the Income tax Act, 1961. Capital work in progress is not depreciated.

8 Revenue Recognition

- a) Revenue from matches undertaken by the Association is recognized on the earning from the matches played during the year.
- b) Net Distribution of Surplus/Subsidy from BCCI (The Board of Control for Cricket in India), as determined by BCCI, is accounted for when there is certainty regarding ultimate realization.
- c) Membership fees, Entry and Affiliation fee are recognized on receipt basis.
- d) Any Increase/reduction/adjustment of income recognized in the prior year's which have been agreed upon in the current year is adjusted against the current year's income.

9 Provisions and Contingent Liabilities

A provision is recognized when the company has a present obligation as a result of a past event and it is probable that an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made. Provisions are determined based on management estimate required to settle the obligation at the balance sheet date of judgement of the management/ Independent experts. These are reviewed at each balance sheet date and are adjusted to reflect the current management estimate. The employees benefits are recognized based on the terms of the employment

10 Employees Benefits

The employees benefits are recognized based on the terms of the employment

11 Impairment of Assets

The carrying amounts of relevant assets are reviewed at each balance sheet date to determine whether there is any indication of impairment. If any indication exists, then assets recoverable amount is estimate and impairment loss is recognized whenever the carrying amount of the asset exceeds the recoverable amount.

12 All Sundry Creditors/Sundry Debtors/Imprest Accounts/Sundry Deposits/Bank Balances debit and credit balances are subject to confirmation.

13 Although there is mismatch between Form No 26AS of Income Tax Act and income showed in the Income and expenditure account. But it is because of that RCA is accounting on cash Basis. The Grant/Subsidy amount from BCCI is depend on their own decision. Thereafter RCA is being asked to raised the invoice. Accordingly, the revenue is recognized when the subsidy is received from BCCI. There is mismatch in TDS Receivable also because of accounting system.

14 RCA has not deposited Government dues of PROVIDENT FUND AND EMPLOYEE STATE Insurance amounting to Rs. 40,81,199.00 till 31st March 2021.

15 Transfer of JDA Land from CWIP to Asset Account-

~~While examination of account it is found that RCA had made various payment for creation of Fixed Assets.~~

Last Year following amounts were capitalised and transfer to CWIP A/c but out of this during the year Rs. 82487260 has been transferred from CWIP to Asset Account under the head of New Stadium.

1. Urban Improvement Trust Udaipur

Rs. 60005000.00

Asst. Manager

(Signature)



Mahendra Sharma

RAJASTHAN CRICKET ASSOCIATION

Schedules of Balance Sheet and Profit and Loss A/c for the year ending 31 March, 2021

2. Jaipur Development Authority	Rs.	22482260.00
3. Mehta and Associates	Rs.	11733489.00

The above mentioned amount have been not taken as application of income in earlier years and therefore available for the Application in this year.

16 Advances :-

Various old advances are being continued as Loans and Advances for which the mangement has taken up the matter for examining detail and obtaining bill to the respective parties.As and when the same is verified the same will be adjusted.

17 Impact of change in Accounting Policy :-

Due to change in Accounting Policy the earlier years Current Liability and Current Assets which were accounted as Income/Expenses but not paid/not received,have been isolated and separate schedule with name Current Asset have been prepared and Shown. Any transaction related to these item would be Accounted for in the said Account only.These also amounted as net Adjustment due to change in Accounting.

18. There is long outstanding adjustment relating to ICICI Bank A/c NO. 001201056395 is pending. In this account there was withdrawl of Rs. 10,00,0000.00 on 31.07.2011 and cash Rs. 3,18,586.00 was directly deposited into bank on 13.09.2011 So there is difference between the balance as per bank statement and balance as per books.

19. Tax Related notes on Accounts- As per Annexure

As per our seperate report of even date attached
For Rajasthan Cricket Association



For RPS AND ASSOCIATES
Chartered Accountants
FRN No.0003906C

Mahendra Sharma

Krishan Nimawat

RAJENDRA PRASAD SHARMA

Mahendra Sharma Hony.Secretary
Mahendra Nahar Hony.Jt Secretary
Krishan Nimawat Hony.Treasurer
Place: Jaipur
Date: 31/08/2021

RAJENDRA PRASAD SHARMA
(Partner)
M No. 072742

II NOTES ON ACCOUNTS ANNEXED PART OF THE AUDIT REPORT FOR THE F.Y.2020-21

1) Status of Income Tax Assessment Proceedings

- a. The Association is a registered body under section 12A of the Income Tax Act, 1961. During the previous year ended 31st march 2011. CIT-1 Jaipur has passed an order dated 28th December 2010 withdrawing the registration u/s 12A of the income Tax act 1961 from the AY 2005-06 and onwards.

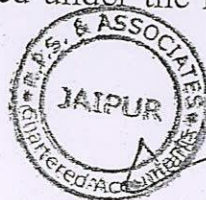
The Association had filed an appeal before Hon'ble ITAT against the above order; The Hon'ble ITAT, concluded by setting aside the impugned order of Cit -1 Jaipur and directing a fresh consideration of the RCA Case for registration u/s 12A of the Act in view of extensive amendment effected by it to its memorandum by laws, etc in accordance with law. CIT-1 had confirmed the withdrawal and the association had filed an appeal with ITAT against the above order, ITAT vide order dated 09-06-2016 had pronounced the order in favour of RCA and directed the AO to grant exemption as claimed by the Assessee. Further, Income Tax department has challenged the aforesaid Order of ITAT before the Hon'ble High Court of Rajasthan. The Hon'ble High Court of Rajasthan has pronounced the order in Favour of RCA. The aforesaid High Court Order is challenged by Income Tax department before the Hon'ble Supreme Court of India and the matter is pending before the Hon'ble Supreme Court of India.

- b. For the AY 2005-06, the assessing officer initiated the proceedings u/s 147/148. The association has filed an appeal with CIT (A) against the above order, which is pending.

- c. For the AY 2006-07 and 2007-08, the assessing Officer initiated the proceedings u/s 147/148 and completed the assessment u/s 144 on the total income of Rs.4.71 crore & Rs. 13.65 crore and confirmed the demand of Rs. 2.29 crore and Rs. 6.11 crore respectively. Association has filed the stay application against the above order before Hon'ble High Court and has been granted stay on the above demand.

- d. For the AY 2008-09, the additional Commissioner Range-2, Jaipur has passed an order dated 29th December 2010, u/s 143(3) of the Income Tax Act 1961 wherein, the exemption under section 11 has been denied and the income of the association has been assessed under the normal provision of

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the income Tax in the status of an AOP and an amount of Rs. 17366567/- has been demanded. Against the demand RCA has deposited an amount of Rs. 90,000,00/- on 21st February, 2011 and has been granted stay on the remaining demand till finalization of CIT (A) filed by RCA. Since the CIT has passed the order against the RCA. Further, CIT (A) has also confirmed the demand and the concerned Assessing officer had recovered the remaining amount. The association has filed an appeal with ITAT against the above order, the same has been pronounced in the favour of RCA. Income Tax department has challenged the aforesaid Order of ITAT before the Hon'ble High Court of Rajasthan. The Hon'ble High Court of Rajasthan has pronounced the order in Favour of RCA. The aforesaid High Court Order is challenged by Income Tax department before the Hon'ble Supreme Court of India and the matter is pending before the Hon'ble Supreme Court of India.

- e. For the A.Y. 2009-10, the Assessing Officer completed the assessment under section 144 on the total income of Rs.18.45 crore and confirmed the demand of Rs. 8.29 crore. Against the demand RCA has deposited an amount of Rs. 7.95 Crore. The Association has filed an appeal before the CIT (A) against aforesaid orders. CIT(A) also passed the order against the association. The Association has filed an appeal with ITAT against the above order, the same has been pronounced in the favour of RCA. Income Tax department has challenged the aforesaid Order of ITAT before the Hon'ble High Court of Rajasthan. The Hon'ble High Court of Rajasthan has pronounced the order in Favour of RCA. The aforesaid High Court Order is challenged by Income Tax department before the Hon'ble Supreme Court of India and the matter is pending before the Hon'ble Supreme Court of India.
- f. For the A.Y.2010-11, the Assessing Officer completed the assessment under section 144 on the total income of Rs.8.64 crore and confirmed the demand of Rs. 3.39 Crore. Against the demand RCA has deposited an amount of Rs. 2.64 Crore. The association has filed an appeal before the CIT (A) against the aforesaid orders. The same has been pronounced in the favour of RCA. Income Tax department has challenged the aforesaid Order before the ITAT which is upheld by ITAT. The aforesaid ITAT order is challenged by Income Tax department before the Hon'ble High Court of Rajasthan and the matter is pending before the Hon'ble High Court of Rajasthan.
- g. For the AY 2011-12, the Assessing Officer completed the assessment under section 144 and confirmed the demand of Rs. 2.42 Crore, against the demand RCA has deposited an amount of Rs. 2.42 Crore. The association

Aslan Viora



Neharshi Sharma

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2) Status of Service Tax Proceedings

- a. The association has received show cause notice dated 19-01-2016 for applicability of service tax on various activities carried out by the association during the financial year 2008-09 to 2012-13 total service tax liability calculated in show cause notice is amounting to Rs. 1.88 crore. Further the commissioner has confirmed the demand and against the demand association has deposited an amount of Rs. 14.16 lacs and has been granted on the remaining amount. Association filed an appeal before CESTAT Delhi against the aforesaid order, which is pending.

As per our separate report of even dated attached
For Rajasthan Cricket Association

For RPS AND ASSOCIATES
Chartered Accountants
FRN NO.0003906C

Mahendra Sharma

Mahendra Sharma
Hony. Secretary

Mahendra Nahar

Mahendra Nahar
Hony. Jt Secretary

Krishna Nimawat

Krishna Nimawat
Hony. Treasurer

RAJENDRA PRASAD SHARMA

RAJENDRA PRASAD SHARMA
(Partner)
M.No.072742

Place: Jaipur

Date: 31.08.2021