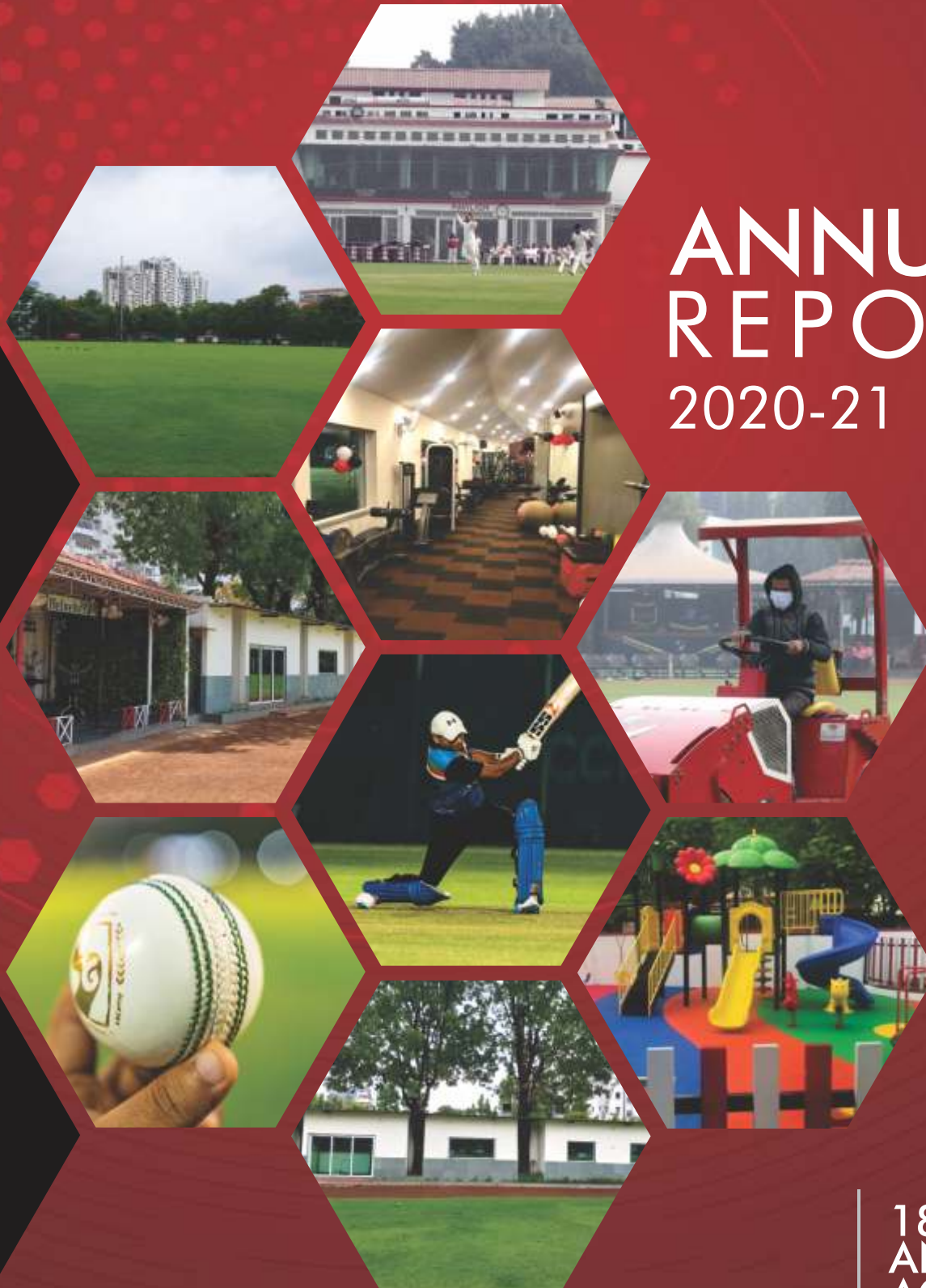




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# CALCUTTA CRICKET & FOOTBALL CLUB

## ANNUAL REPORT 2020-21



18TH  
ANNUAL  
ACCOUNTS



# GENERAL COMMITTEE 2020-2021



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**DEEPANKAR NANDI**  
VICE PRESIDENT



**DINYAR MUCADUM**  
PRESIDENT



**RAJIV GHOSH**  
HONY TREASURER



**SANAYA MEHTA VYAS**  
MEMBER - ENTERTAINMENT  
& COMMUNICATIONS



**HIRAK DASGUPTA**  
MEMBER - BAR



**VIKRAM JAIRATH**  
MEMBER - CATERING



**AMITAVA DATTA**  
MEMBER - HOUSE



**IRFAN AHMED**  
MEMBER - IT,  
SPONSORSHIP



**GUNEET S GREWAL**  
MEMBER - GROUND,  
CFC & WEBSITE



**NAVENDU MATHUR**  
SPORTS  
COORDINATOR



**VIVEK BHASIN**  
MEMBER - TENNIS, GYM  
SWIMMING POOL &  
INDOOR SPORTS



**PARITOSH SINHA**  
MEMBER - LEGAL



**CHITTAPRIYO BOSE**  
MEMBER - STAFF &  
MEMBER RELATIONS



**COL. SHIBASHIS BANERJEE (RETD)**  
SECRETARY





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## BALLOTING COMMITTEE 2020-2021



LEFT TO RIGHT :

ASHOK JANAKIRAM, WAMIQUE ZAKI, DR. PRONAB DASGUPTA, RAVI KIDWAI,  
SHYAMAL MITRA & BABUL MITTER





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#### President

Mr. Dinyar Mucadum

#### Vice - President

Mr. Deepankar Nandi

#### Honorary Treasurer

Mr. Rajiv Ghosh

#### General Committee

Ms. Sanaya Mehta Vyas

Mr. Hirak Dasgupta

Mr. Vikram Jairath

Mr. Amitava Datta

Mr. Irfan Ahmed

Mr. Guneet S Grewal

Mr. Navendu Mathur

Mr. Vivek Bhasin

Mr. Chittapriyo Bose

Mr. Paritosh Sinha

#### Balloting Committee

Dr. Pronab Dasgupta

Mr. Ravi Kidwai

Mr. Babul Mitter

Mr. Shyamal Mitra

Mr. Wamique Zaki

Mr. Ashok Janakiram

#### Captains of the Season

##### Cricket

Mr. Wasim A. Aziz

##### Football

Mr. Anuj Kichlu

##### Hockey

Mr. Cyril Bruce Lindsay

##### Rugby

Mr. Rohit Jacob

##### Tennis

Mr. Shantanu Tewary

##### Cycle Polo

Mr. Dipak Lal

##### Swimming

Mr. Suhel Niyogi

##### Gym

Ms. Ayushi Agarwal

##### Bridge

Mr. A. K. Bose

##### Squash

Mr. Tanweer Ahmed

##### Golf

Mr. Savindar Singh

##### Badminton

Mr. Chittapriyo Bose

##### Table Tennis

Mr. Shekhar Niyogi

##### Darts

Mr. Kaushik Padhi

#### Bankers :

Yes Bank  
State Bank of India  
HDFC Bank  
Bandhan Bank  
Syndicate Bank  
Axis Bank

#### Registered Office :

CALCUTTA CRICKET & FOOTBALL CLUB  
19/1, Gurusaday Road, Ballygunge, Kolkata - 700 019  
CIN No. U92412WB2003GAP096325

#### Auditors :

P. C. Boral & Co.  
Chartered Accountants  
Firm Reg No : 304080E



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## Calcutta Cricket & Football Club

CIN : U92412WB2003GAP096325

19/1, Gurusaday Road, Kolkata - 700 019

Phone : 2461-5060 / 5204

E-mail : ccfcsecretary@ccfc1792.com

## NOTICE

Notice is hereby given that the Eighteenth Annual General Meeting of the Members of The Calcutta Cricket & Football Club will be held on Wednesday 25th August, 2021 at 5.00 pm, through Video Conferencing (VC) / Other Audio Visual Means (OAVM) to transact the following business:

As Ordinary Business:

1. To consider and adopt the Report and Audited Accounts for the year ended 31 March 2021.
2. To appoint an Auditor to hold Office until the next Annual General Meeting and to fix their remuneration.
3. To elect a President.
4. To elect a Vice- President.
5. To elect nine members for the General Committee.
6. To elect six members for the Balloting Committee.

19/1, Gurusaday Road,  
Kolkata - 700 019  
23rd July, 2021

By order of the General Committee  
Col. Shibashis Banerjee (Retd)  
Secretary

### Annual General Meeting

THE GENERAL COMMITTEE WOULD BE OBLIGED IF ANY MEMBER DESIROUS OF SEEKING ANY CLARIFICATION ON THE REPORT AND ACCOUNTS, COULD PLEASE INFORM THE SECRETARY IN WRITING AT LEAST 7 DAYS PRIOR TO THE MEETING.



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## Calcutta Cricket & Football Club

CIN : U92412WB2003GAP096325

19/1, Gurusaday Road, Kolkata - 700 019

Phone : 2461-5060 / 5204

E-mail : ccfsecretary@ccfc1792.com

## NOTES

- a) In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its General Circular No.20/2020 dated 5th May, 2020 read with General Circular No.14/2020 dated 8th April, 2020 and General Circular No.17/2020 dated 13th April, 2020 (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM") through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM"), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act") and MCA Circulars, the AGM of the Club is being held through VC/OAVM. **The procedure for participating in the meeting through VC/OAVM is explained in the subsequent pages for the information of members.** The venue of the meeting shall be deemed to be the Registered office of the Club at 19/1, Gurusaday Road, Kolkata - 700019.
- b) In compliance with the aforesaid MCA Circulars, the Notice and the Annual Report is being sent only through electronic mode to all Members whose email address are registered with the Club. The email address to which the monthly bills of the Members are being sent, have been considered as the registered email address.
- c) Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

## INSTRUCTIONS FOR MEMBERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER



1. Members will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Members may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/ members login where the EVSN of Company will be displayed.
2. Members are encouraged to join the Meeting through Laptops / IPads for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Members who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request along with their questions if any, in advance latest by 18th August 2021, mentioning their name, membership number, email id, mobile number at [ccfcsecretary@ccfc1792.com](mailto:ccfcsecretary@ccfc1792.com). The members who do not wish to speak during the AGM but are having some queries may also send their queries in advance by 18th August 2021 mentioning their name, membership number, email id, mobile number at [ccfcsecretary@ccfc1792.com](mailto:ccfcsecretary@ccfc1792.com). These queries will be replied to by the Club either during the AGM or by email in due course.
6. Those members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. The Club reserves the right to restrict the number of speakers depending on the availability of time for the AGM. In view of the time factor and the constraint thereof, each speaker is requested to express his / her views in 2- 3 minutes.

# REPORT OF THE GENERAL COMMITTEE

## FOR THE YEAR ENDED 31ST MARCH, 2021



Your General Committee takes pleasure in presenting the eighteenth Annual Report and the Audited Financial Statements of the Club for the financial year ended 31 March, 2021.

(₹ in Lacs)

FINANCIAL RESULTS	2020-21 Amt/₹	2019-20 Amt/ ₹
Income for the year (excluding Interest Income)	559.52	1226.17
Less : Expenditure (excluding Depreciation & before transfer of fund)	772.26	1258.05
Surplus/(Deficit) before depreciation & transfer to Asset fund	(212.74)	(31.88)
Add : Depreciation	33.28	39.22
Surplus /(Deficit) after depreciation & before transfer to Asset fund	(246.02)	(71.10)
Amount transferred to Asset Funds	5.00	93.00
Surplus/(Deficit) after depreciation & transfer to Asset fund	(251.02)	(164.10)
Add: Interest Income	257.41	225.72
Net Surplus / (Deficit) for the Year	6.39	61.62

The Club's financial performance for 2020-21 had severely been impacted meaningfully in view of prolonged closure of club activities due to Covid-19 pandemic throughout the year as compared to the previous year. The club was under Lockdown from April 20 till August 20 and was partially re-opened from Sept 20 onwards as per the Govt directives in a phased manner.

However, in spite of the drop in revenue and Expenditure the Club was able to break even and could achieve a marginal surplus of ₹ 6.39 lacs in spite of having all adverse environmental situation mainly due to the contribution of Interest Income. The financial figures may not be comparable with the last year due to reduction in operation of Club activity.

Several sports, entertainment events and social function were either postponed or could not be held due the strict

Governments lockdown restrictions and only few events and sports could be organized in a limited way.

Due to a judicious investment policy over the last few years' interest income on 31 cr investments has resulted in improved interest income of ₹ 257.41 lac as compared to last year of ₹ 225.72 lac.

Investments & Fixed Deposits as at 31.3.2021 was increased by ₹ 550.19 lacs to ₹ 3098.47 lacs against ₹ 2593.28 lacs in the previous year.

Reserves and Surplus of the Club as on 31.03.2021 increased to ₹ 3793.40 lacs from ₹ 3600.01 lacs in the previous year. This was due to receipts of Entrance fees from Permanent /others members of ₹ 93.00 lacs (₹ 142.47 lacs previous year), Corporate members of ₹ 140.00 lacs (₹ 220.00 lacs previous year).

# REPORT OF THE GENERAL COMMITTEE (Contd...)

FOR THE YEAR ENDED 31ST MARCH, 2021



## INCOME

Gross Income excluding interest decreased significantly by 55% as compared to LY due to suspension of club activities due to the COVID PANDEMIC.

Interest Income for the year increased to ₹ 257.41 lacs against ₹ 225.72 lacs in the previous year due to judicious investment in SBI perpetual bond & fixed deposits.

Departmental surplus showed a substantial deficit of ₹ 78.87 lacs against surplus of ₹ 54.19 lacs last year. This was again mainly due to drop in revenue from sales by almost 59.39% due to closure of the club bars and Kitchen for 5 months. Losses were mainly due to the fixed costs components like salaries and wages and maintenance.

Surplus from Sports and Events was surplus of ₹ 11.75 lacs as against surplus of ₹ 38.34 lacs last year. This was mainly due to limited Events and Sports activities and no sponsorship due to the pandemic and continuous lockdown.

## EXPENSES

Gross expenses decreased by 39% but could not be reduced significantly as compared to the drop in income because of fixed nature of expenses such as staff cost and maintenance.

## OTHERS

As at 31st March 2021 the club had gross Fixed Assets of ₹ 881.08 lacs, which included net additions of ₹ 27.92 lacs during the year.

## PROJECTS

It has been the sincere and constant endeavor of the committee to provide better and improved facilities to the members. The following projects have been satisfactorily completed during the period:-

1. Renovation of Club Kitchen
2. Renovation of Men's Changing Room
3. Renovation of Ladies Changing Room
4. Renovation of Visitors Changing Room (Gurusadayside)
5. Fitness and Play Zone area for Children.
6. Complete overhauling and repair of the Flood Light Masts.

During financial year 2020-21, seven (7) meetings of your Committee Members were held and they were attended by most Members of your Committee.

## SPORTS REPORT

### CRICKET

Inspite of the pandemic, the cricket season started successfully with the season opener, President's XI vs Vice President's XI game played over two days on 16th and 17th January, 2021.

The saturday games were combined with mixed B & C team regulars with matches starting from 10am, with the usual like minded social teams from like Saturday Club, Calcutta Club, Tollygunge Club, Mayo College alumni, IRS, IPS, Round Table etc.

# REPORT OF THE GENERAL COMMITTEE (Contd...)

FOR THE YEAR ENDED 31ST MARCH, 2021



On 26th January, 2021 the club hosted a special match for an extraordinary member and sportsman & Past President Dr. Vece Paes Cup to commemorate his 75th Birthday. Apart from prominent Doctors and club members, International star Irfan Pathan and our very own Leander Paes graced the occasion and played for the Doctors team. CC&FC won the game but the crowd witnessed some explosive batting by Irfan Pathan and for CCFC by Irfan Ahmed.

The Sunday friendly match between club A team and regular 2nd division CAB teams were also well fought, and we played a few Day & Night game also, adding to the entertainment.

The annual and very popular T10 tournament was played for the 3rd year and was also a huge success, despite the Covid protocols which were followed to keep everyone safe. Two new teams were added this year.

One of the new teams RSH blasters owned by Hari Sharma and captained by Wasim Aziz, finally prevailed and won this year's edition.

The Merchants cup was also held following strict Covid protocols and 20 teams were invited to participate this year. After 2 weeks of thrilling competition United E Services won the Gold trophy.

The Cricket Association of Bengal held T20 and One day tournaments in the month of April 2021, for the 2<sup>nd</sup> Division in which CCFC participated. We had a host of members turning out for us. We got to see some hard hitting batting from our captain Wasim Aziz and Aadit Osatwal, unfortunately we lost a lot of close encounters and could not qualify further.

The season was successfully & ably handled by Wasim Aziz (Captain), Mainak Chowdhury (Vice captain), Aditya

Gupta (secretary) and Ishanjit Ghosh (Jt. Secretary) in these difficult times.

## HOCKEY

After a very truncated last season due to the pandemic our team Gremlins were very upbeat and ready to start off our Hockey season this year amid the selective unlocking guidelines of the Government. Due to the constraints and availability of our club ground we could not have our traditional season opening match, however our team managed to get in a few training sessions at the club to prepare for the Hockey Bengal League.

Gremlins drawn in Pool 'B' of the Calcutta Hockey League 2021 (Division 1, (Group B)) took on a young Xaverians side in their opening game of the season with more than 8 players of our squad of 24 missing out due to Covid. Gremlins started off a little nervy but registered our first points as the match ended goalless.

On to the next one against Ranganathpur Union and Gremlins were slowly getting into their act as Bruce and Gurjit's brace helped us get all 3 points. We went on to face Hockey Training Center as Bruce and Bradley helped register our second win of the season. Gremlins played beautiful possession hockey against Paikpara and went up 3-1 with our goalie turned striker Aaron scoring twice and Yadav converting a penalty corner.

The last game of the group stage against Muslim Institute would decide if the Gremlins could qualify for the playoffs and stand a chance to get promoted to Group A. Gremlins took the lead during the early stages of the first quarter as Shakib converted from the spot. Early onto the 2nd half, and goals by Bruce and Bradley left Muslim Institute in a spot of bother. The opponents managed to score once as the game ended 3-1 in our favour and we were through to the playoffs as unbeaten

## REPORT OF THE GENERAL COMMITTEE (Contd...)

FOR THE YEAR ENDED 31ST MARCH, 2021



winners of Pool 'B'. A superb show as usual by the team considering our opponents were all younger outfits, but our never say die attitude and brilliant team spirit saw us through.

The team's performance was boosted by our seniors Neville Betreen, Dalbag Singh and our President Dinyar Mucadum who once again proved that age is just a number by their sterling performances on the field. The other stalwarts who were the core of the team for many years but could not be part of the squad this year also turned up to cheer on the team and followed every match with all the live score updates and commentary on our social media group.

The Playoffs had two teams from Pool 'A' and Pool 'B', and all play each other in a round robin format.

Gremlins took on Khalsa Blues AC in their first playoff game and lost 2-0 as they were outplayed by a young and fit opponents.

The final game of the playoffs saw us take on the mighty BSF South Bengal unbeaten in the league. The opponents dominated the entire stretch of the first half as the Gremlins found themselves 2-0 down. The second half saw another goalie turned striker, Nirmalya put one in the back of the net. Full Time and Gremlins finished 3rd in the Calcutta Hockey League. A commendable achievement by our very own CCFC Gremlins.

### DARTS

The year 2020-2021 has been a horrible year in all aspects and the game of Darts has not been an exception in CCFC and beyond.

As soon as the Pandemic saw a slight downward trend with the Lockdown relaxed, the section organized a Doubles Intra-Club in the memory of Late Bitty Alexander, our Vice-President. It was a fun filled tournament which saw many members taking part actively.

2 City Clubs RCGC and CSC decided to hold their Inter club tournaments. CCFC took part in both these tournaments.

In the RCGC Inter-Club Tournament held in February, 2021, Team CCFC were the Runners-Up.

In the CSC Inter-Club Tournament, we put up 2 teams, CCFC REDS and CCFC BLACKS. Both our teams reached the Semi-Finals of this Tournament and lost narrowly. Highlight was CCFC REDS winning 11 matches on the trot to reach the semi-finals.

It is very unfortunate that many scheduled tournaments could not be held due to the pandemic. Looking forward to a brighter 2021-2022.

In view of the pandemic situation throughout the year, other sporting activities were put on hold.

On behalf of the General Committee

Place: Kolkata  
Date: 23rd July, 2021

**Dinyar Mucadum**  
President



# INDEPENDENT AUDITOR'S REPORT

## TO THE MEMBERS OF CALCUTTA CRICKET & FOOTBALL CLUB



### Opinion

We have audited the accompanying financial statements of M/s Calcutta Cricket & Football Club ("The Company") which comprises the Balance Sheet as at March 31, 2021, the Statement of Income and Expenditure, and statement of cash flows 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 the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and surplus, and its cash flows for the year ended on that date.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. 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 Company 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 Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in

accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Responsibility of Management for the Financial Statements

The Company's Committee Members is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of 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 Company's ability to continue as a going concern, disclosing, as applicable,

# INDEPENDENT AUDITOR'S REPORT (Contd...)

## TO THE MEMBERS OF CALCUTTA CRICKET & FOOTBALL CLUB



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matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Committee Members are also responsible for overseeing the company's financial reporting process.

### Auditor's Responsibility 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.

### Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, we 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 Company so far as it appears from our examination of those books.

(c) The Balance Sheet, the Statement of income and expenditure and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written Income Tax Act, 1961 representations received from the committee members as on 31st March, 2021 taken on record by the General Committee, none of the committee members is disqualified as on 31st March, 2021 from being appointed as a committee member in terms of Section 164(2) of the Act.

(f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

## INDEPENDENT AUDITOR'S REPORT (Contd...)

TO THE MEMBERS OF CALCUTTA CRICKET & FOOTBALL CLUB



- i. The Company has disclosed the impact of pending disputes with statutory authorities, on its financial position in its financial statements –refer note no: 24 & 25 to the financial statements.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

for P. C. Boral & Co.  
Chartered Accountants  
FRN 304080E

UDIN: 21051424AAAAED1258

Place: Kolkata

Date: 23rd July, 2021

S. K. Boral  
Proprietor

Membership No. 051424

# BALANCE SHEET

AS AT 31ST MARCH, 2021



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	Note	31.03.2021 Amount / ₹	31.03.2020 Amount / ₹
<b>I. EQUITY &amp; LIABILITIES</b>			
1. Members' Funds			
a) Reserves & Surplus	2	379,340,191	360,000,806
2. Current Liabilities			
a) Payable for Club Activities	3	2,287,320	1,829,501
b) Other Current Liabilities	4	23,836,844	33,043,148
c) Short Term Provisions	5	2,887,893	2,552,227
<b>TOTAL</b>		<b>408,352,248</b>	<b>397,425,682</b>
<b>II. ASSETS</b>			
1. Non-Current Assets			
a) Fixed Assets			
(i) Tangible Assets	6.1	35,715,842	36,127,315
(ii) Intangible Assets	6.2	90,000	237,397
(iii) Capital work in Progress		-	800,630
		35,805,842	37,165,342
b) Non-Current Investments	7	149,714,426	106,260,610
c) Long Term Loans and Advances	8	2,295,218	2,243,818
d) Other Non-Current Assets	9	114,816,456	112,242,286
2. Current Assets			
a) Inventories	10	4,358,988	6,657,607
b) Receivables from Members/Others	11	13,140,223	26,197,616
c) Cash & Cash Equivalents	12	82,380,102	98,944,332
d) Short Term Loans & Advances	13	2,257,391	2,344,465
e) Other Current Assets	14	3,583,602	5,369,606
		105,720,306	139,513,626
<b>TOTAL</b>		<b>408,352,248</b>	<b>397,425,682</b>

Attached notes form an integral part of the financial statement

**Dinyar Mucadum**  
President

**Deepankar Nandi**  
Vice - President

**Rajiv Ghosh**  
Hony. Treasurer

This is the Balance Sheet referred to in our report of even date.

UDIN: 21051424AAAAED1258  
Place : Kolkata  
Date : 23rd July 2021

**S. K. Boral**  
Proprietor  
Mem. No. 051424  
P. C. Boral & Co.  
Chartered Accountants  
FRN. No. 304080E

# STATEMENT OF INCOME & EXPENDITURE

FOR THE YEAR ENDED 31ST MARCH, 2021



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	Note	Year ended 31.03.2021 Amount / ₹	Year ended 31.03.2020 Amount / ₹
<b>INCOME</b>			
i) Income from Club Activities	15	55,235,716	115,885,761
ii) Other Income	16	25,957,276	23,502,898
iii) Total Income ( i + ii )		<u>81,192,992</u>	<u>139,388,659</u>
<b>iv) EXPENSES</b>			
Expenses on Club Activities	17	41,853,288	85,769,389
Employees' Benefit Expenses	18	17,879,525	20,323,298
Depreciation & Amortisation Expenses		3,327,706	3,921,603
Other Expenses	19	16,993,250	19,711,934
Sports Infrastructure Fund		500,000	3,500,000
Total Expenses		<u>80,553,769</u>	<u>133,226,224</u>
v) Surplus/(Deficit) for the year (iii - iv)		<u>639,223</u>	<u>6,162,435</u>

Attached notes form an integral part of the financial statement

**Dinyar Mucadum**  
President

**Deepankar Nandi**  
Vice - President

**Rajiv Ghosh**  
Hony. Treasurer

This is the Statement of Income and Expenditure referred to in our report of even date.

UDIN: 21051424AAAAED1258  
Place : Kolkata  
Date : 23rd July 2021

**S. K. Boral**  
Proprietor  
Mem. No. 051424  
P. C. Boral & Co.  
Chartered Accountants  
FRN. No. 304080E

# CASH FLOW STATEMENT

FOR THE YEAR ENDED 31ST MARCH, 2021



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	Year ended 31.03.2021 Amount / ₹	Year ended 31.03.2020 Amount / ₹
<b>A. Cash Flow from Operating Activities</b>		
Surplus/(Deficit) for the year	639,223	6,162,435
Add : Non Cash Adjustment		
Depreciation & Amortisation	3,327,706	3,921,603
Contingencies, leave (net of payments)	335,666	390,279
Liabilities written back	(86,555)	(550,814)
Interest on Bond Deposits etc.	(25,740,522)	(22,571,711)
	(22,163,705)	(18,810,643)
Operating Profit before working capital change	(21,524,482)	(12,648,208)
Adjustments for :		
Receivable from Members & Others	12,304,901	34,070,611
Inventories	2,298,619	(2,606,813)
Payable for club activities & others	(8,661,930)	6,306,782
	5,941,590	37,770,580
Net Cash generated from operating activities [A]	(15,582,892)	25,122,372
<b>B. Cash Flow from Investing Activities</b>		
Dividend / Interest on Bank Deposit, Bonds & Others	25,740,522	22,571,711
Investment in Bonds	(43,453,816)	(76,560,610)
Capital expenditure on Fixed Assets including utilisation of Fixed Assets Fund	(7,068,044)	(5,889,136)
Net Cash from Investing Activities [B]	(24,781,338)	(59,878,035)
<b>C. Cash Flow from Financing Activities</b>		
Contribution towards Corpus	23,300,000	36,246,790
Sponsorship for Fixed Assets & Other (fund)	500,000	9,300,000
Net Cash generated from finance activities [C]	23,800,000	45,546,790
Net increase in Cash and Cash Equivalent [A+B+C]	(16,564,230)	10,791,127
Cash and Cash Equivalent at the beginning of the year	98,944,332	88,153,206
Cash and Cash Equivalent at the end of the year	<b>82,380,102</b>	<b>98,944,333</b>

Note : The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard - 3 on Cash Flow Statement issued by The Institute of Chartered Accountants of India.

**Dinyar Mucadum**  
President

**Deepankar Nandi**  
Vice - President

**Rajiv Ghosh**  
Hony. Treasurer

This is the Cash Flow Statement referred to in our report of even date.

UDIN: 21051424AAAAED1258

Place : Kolkata

Date : 23rd July 2021

**S. K. Boral**  
Proprietor  
Mem. No. 051424  
P. C. Boral & Co.  
Chartered Accountants  
FRN. No. 304080E

# NOTES TO THE FINANCIAL STATEMENT

## FOR THE YEAR ENDED 31ST MARCH, 2021



### 1. Accounting Policies

Some of the significant accounting policies are summarized below:

#### (i) Basis of Accounting

The financial statements are prepared in accordance with the accounting principles generally accepted in India. The Club follows the accrual method of accounting under historical cost convention.

#### (ii) Fixed Assets and Depreciation

The Fixed Assets are stated at cost. Cost includes inward freight, duties, taxes and incidental expenses related to acquisition and installation of fixed assets.

Depreciation on fixed assets is provided on straight line method in accordance with Schedule II to the Companies Act, 2013. However, computer software is fully amortized over a period of three years irrespective of date of addition.

Profit or Loss on disposal / write off of fixed assets is recognized in Income and Expenditure Account.

#### (iii) Investments

Investments are stated at cost. Where applicable, provision is made when there is a fall, other than temporary, in valuation of investment.

#### (iv) Stock

Stock of Wines and other items are valued at cost. Cost is calculated on FIFO basis and includes inward freight, duties, taxes. Where necessary, provision is made for obsolete, slow-moving and defective stocks.

#### (v) Foreign Currency Transactions

Transactions in foreign currency are recorded in Rupees by applying the rate of exchange prevailing on the date of transaction.

### (vi) Employees Benefits

Short term employee benefit (i.e benefit payable within one year) are recognized in the period in which employee services are rendered.

The Club contributes to Provident Fund and Pension Fund which are now administered by the Regional Provident Fund Commissioner, West Bengal and such contributions are recognized as expenses.

The Club also contributes to the ESI fund and such contribution is recognized as expenses.

The Club has joined the Group Gratuity Scheme of the Life Insurance Corporation of India (LIC) and created a trust as required under the scheme. Liability for the gratuity is provided and funded on the basis of actuarial valuation by LIC.

Provision for Leave Encashment is being made on non-actuarial basis.

### (vii) Revenue Recognition

Subscription revenue from members is recognized on an accrual basis.

Sponsorship receipts relating to capital expenditure are earmarked to specific Funds. However, w.e.f. 01.04.2010 sponsorship receipts relating to capital expenditure are netted with cost of the asset. Other sponsorship receipts are credited to the respective revenue accounts.

### (viii) Capital Reserve

This reserve comprises of two accounts viz. Permanent Members and Corporate Members. All Entrance Fees related to permanent member are credited to the Permanent Members Account under Capital Reserve. Corporate Members' Entrance fees are credited to Corporate Member Account under Capital Reserve.

# NOTES TO THE FINANCIAL STATEMENT (Contd...)

FOR THE YEAR ENDED 31ST MARCH, 2021



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## NOTE - 2

### RESERVES & SURPLUS

#### A. CAPITAL RESERVE

##### Members other than Corporate Members

Balance as per last Account	148,468,856	134,222,066
Add : Permanent Members' Entrance Fees received during the year	9,300,000	13,085,000
Add : NRI Members' Entrance Fees received during the year	-	528,000
Add : ET Members' Entrance Fees received during the year	-	633,790

Year ended  
31.03.2021  
Amount / ₹

Year ended  
31.03.2020  
Amount / ₹

157,768,856

148,468,856

##### Corporate Members

Balance as per last Account	117,900,000	95,900,000
Add : Admission Fees received during the year	14,000,000	22,000,000

131,900,000

117,900,000

#### B. FIXED ASSET FUND

Balance as per last Account	3,042,008	1,835,198
Add : Addition during the year	-	2,900,000

3,042,008

4,735,198

Less : Utilised during the year	2,509,105	1,649,001
Less : Depreciation	-	44,189

2,509,105

1,649,001

532,903

3,042,008

#### C. SPORTS INFRASTRUCTURE FUND

Balance as per last account	6,400,000	-
Add : Addition during the year	500,000	2,900,000
Add : Contribution received from Members - transferred from Income & Expenditure Account	-	3,500,000
Less : Utilised during the year	2,539,300	-

6,400,000

-

500,000

2,900,000

-

3,500,000

2,539,300

-

4,360,700

6,400,000



# NOTES TO THE FINANCIAL STATEMENT (Contd...)

FOR THE YEAR ENDED 31ST MARCH, 2021



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	Year ended 31.03.2021 Amount / ₹	Year ended 31.03.2020 Amount / ₹
<b>D. SWIMMING POOL FUND</b>		
Balance as per last account	970,049	1,013,336
Less : Depreciation	51,433	43,287
	<u>918,616</u>	<u>970,049</u>
<b>E. DINING HALL FUND</b>		
Balance as per last Account	42,797	82,737
Less : Depreciation (Fully Depreciated)	-	39,940
	<u>42,797</u>	<u>42,797</u>
<b>F. CREDIT BALANCE IN INCOME &amp; EXPENDITURE ACCOUNT</b>		
Balance as per last Account	83,177,096	77,014,661
Surplus for the year	639,223	6,162,435
	<u>83,816,319</u>	<u>83,177,096</u>
	<u>379,340,191</u>	<u>360,000,806</u>

# NOTES TO THE FINANCIAL STATEMENT (Contd...)

FOR THE YEAR ENDED 31ST MARCH, 2021



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## NOTE - 3

### PAYABLE FOR CLUB ACTIVITIES

Sundry Creditors for Bar, Catering & Sports activities

Payable to Staff

Year ended  
31.03.2021  
Amount / ₹

1,884,786

402,534

2,287,320

Year ended  
31.03.2020  
Amount / ₹

1,633,701

195,800

1,829,501

## NOTE - 4

### OTHER CURRENT LIABILITIES

Members' Credit Balances

Advance Subscriptions

Statutory Liabilities

Other Liabilities

1,584,411

682,415

2,531,171

19,038,847

23,836,844

1,597,531

619,584

4,410,602

26,415,431

33,043,148

## NOTE - 5

### SHORT TERM PROVISION FOR LEAVE

Balance as per last Account

Add : Provision during the year

Less : Leave encashed during the year

2,552,227

1,168,421

3,720,648

832,755

2,887,893

2,161,948

1,072,618

3,234,566

682,339

2,552,227

# NOTES TO THE FINANCIAL STATEMENT (Contd...)

FOR THE YEAR ENDED 31ST MARCH, 2021



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## FIXED ASSETS

NAME OF ASSETS	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	Balance as on 01.04.2020 Amt./₹	Addition during the Yr. Amt./₹	Disposal/ Adjustment Amt./₹	Balance as on 31.03.2021 Amt./₹	*Charged during the Yr. Amt./₹	Disposal/ Adjustment Amt./₹	Balance as on 31.03.2021 Amt./₹	Balance as on 31.03.2020 Amt./₹
<b>NOTE 6.1 TANGIBLE ASSETS</b>								
Ground & Building	34,574,700	1,017,079	-	35,591,779	572,795	-	21,179,674	20,735,390
Swimming Pool	4,541,210	446,845	-	4,988,055	51,433	-	2,591,341	2,195,929
Furniture, Fixture & Implements	4,811,467	344,766	-	5,156,233	292,361	-	1,612,186	1,559,781
Electrical Equip-ments & Fittings	19,031,184	912,486	30,000	19,913,670	1,433,507	28,500	5,246,043	5,768,564
Air Conditioner Plant & Air Conditioner	5,571,714	-	-	5,571,714	264,148	-	1,867,610	2,131,758
Others	14,356,234	55,593	-	14,411,827	572,498	-	3,218,987	3,735,892
<b>TOTAL</b>	<b>82,886,509</b>	<b>2,776,769</b>	<b>30,000</b>	<b>85,633,278</b>	<b>3,186,742</b>	<b>28,500</b>	<b>35,715,842</b>	<b>36,127,315</b>
Previous year	80,790,925	3,747,593	1,652,009	82,886,509	3,502,861	1,163,922	36,127,315	
<b>NOTE 6.2 INTANGIBLE ASSETS</b>								
Computer Software	2,429,569	45,000	-	2,474,569	192,397	-	90,000	237,397
<b>TOTAL</b>	<b>2,429,569</b>	<b>45,000</b>	<b>-</b>	<b>2,474,569</b>	<b>192,397</b>	<b>-</b>	<b>90,000</b>	<b>237,397</b>
Previous year	2,249,569	180,000	-	2,429,569	546,158	-	237,397	
<b>GRAND TOTAL (C.Y)</b>	<b>85,316,078</b>	<b>2,821,769</b>	<b>30,000</b>	<b>88,107,847</b>	<b>3,379,139</b>	<b>28,500</b>	<b>35,805,842</b>	<b>36,364,712</b>
Capital work in Progress	-	-	-	-	-	-	-	800,630
<b>GRAND TOTAL (C.Y)</b>	<b>85,316,078</b>	<b>2,821,769</b>	<b>30,000</b>	<b>88,107,847</b>	<b>3,379,139</b>	<b>28,500</b>	<b>35,805,842</b>	<b>37,165,342</b>
<b>GRAND TOTAL (P.Y)</b>	<b>83,040,494</b>	<b>3,927,593</b>	<b>1,652,009</b>	<b>85,316,078</b>	<b>4,049,019</b>	<b>1,163,922</b>	<b>36,364,712</b>	

\* Depreciation amounting ₹ 51,433/- (P.Y. ₹170,575/-) has been transferred to various funds.

# NOTES TO THE FINANCIAL STATEMENT (Contd...)

FOR THE YEAR ENDED 31ST MARCH, 2021



1792

## NOTE - 7

### NON CURRENT INVESTMENTS (AT COST)

#### In Tax Free (Secured, Redeemable, Non-Convertible) Bond

8.55% 14700 nos of IIFC Bond @ ₹1000/- each

8.63% 15000 nos of IRFC Bond @ ₹ 1000/- each

#### In Taxable (Secured, Redeemable, Non-Convertible) Bond

9.56% 10 nos of SBI NCD PERPETUAL @ ₹ 1,000,000/- each

9.45% 40 nos of SBI BD PERPETUAL @ ₹ 1,000,000/- each

8.50% 52 nos of SBI BD PERPETUAL Sr-II @ ₹ 1,000,000/- each

8.50% 10 nos of Bank of Baroda Perpetual Bond @ ₹ 1,000,000/- each

9.05% 5 nos of HDFC Ltd. Bond @ ₹ 1,000,000/- each

(market value as on closing date is ₹ 160,050,265/-)

Year ended  
31.03.2021  
Amount / ₹

Year ended  
31.03.2020  
Amount / ₹

14,700,000

14,700,000

15,000,000

15,000,000

10,227,480

10,227,480

40,514,875

40,514,875

53,164,571

25,818,255

10,300,000

-

5,807,500

-

149,714,426

106,260,610

## NOTE - 8

### LONG TERM LOANS AND ADVANCES

(Unsecured - Considered Good)

Loans to Staff (HBL) repayable after 12 months

Deposits (Includes ₹ 13,006/- with Excise)

1,357,900

1,306,500

937,318

937,318

2,295,218

2,243,818

## NOTE - 9

### OTHER NON-CURRENT ASSETS

Income Tax Recoverable including TDS

Term Deposit with Banks/Financial Institution with maturity period more than 12 months from closing date\*

\*(includes ₹ 11,885,092/-, P. Y. ₹10,192,673/- pledged with bank for overdraft facilities)

Interest accrued on Term Deposit with Banks/HDFC/Bond with maturity period more than 12 months from closing date

3,706,717

7,945,748

91,846,507

92,038,700

19,263,232

12,257,838

114,816,456

112,242,286

## NOTE - 10

### INVENTORIES

Wines, Cigarettes etc.

Stores

Ties, Shirts & Track Suits

4,115,150

6,433,948

114,701

63,853

129,137

159,806

4,358,988

6,657,607

# NOTES TO THE FINANCIAL STATEMENT (Contd...)

FOR THE YEAR ENDED 31ST MARCH, 2021



## NOTE - 11

### RECEIVABLES FROM MEMBERS / OTHERS

(Unsecured-Considered Good)

Outstanding for a period exceeding six months from the date they are due for payment

Considered Good	291,567		847,409
Considered Doubtful	380,527		-
Less : Provision for Doubtful Debts	<u>380,527</u>	<u>291,567</u>	<u>-</u>
		291,567	847,409

Other Receivables

Considered Good	12,848,656		
Considered Doubtful	570,871		
Less : Provision for Doubtful Debts	<u>570,871</u>	<u>12,848,656</u>	<u>25,350,207</u>
(includes outstanding other than member		<u>13,140,223</u>	<u>26,197,616</u>
₹ 5,391,335/- P.Y. ₹ 18,767,342/- )			

## NOTE - 12

### CASH AND CASH EQUIVALENTS

Cash in Hand	57,725	109,513
Cheques in Hand	40,655	-
<b>With Scheduled Banks</b>		
On Current Accounts	406,931	100,211
On Saving Accounts	13,588,811	37,705,914
On Term Deposits with maturity period less than 12 months from closing date	<u>68,285,980</u>	<u>61,028,694</u>
	<u>82,380,102</u>	<u>98,944,332</u>

## NOTE - 13

### SHORT TERM LOANS & ADVANCES

(Unsecured - Considered Good)

Misc. Receivables	703,853	953,018
Advance to Staff	35,900	40,900
Advance for Expenses	1,570,238	1,090,547
Loans to Staff (HBL) repayable within 12 months	<u>223,200</u>	<u>535,800</u>
	<u>2,533,191</u>	<u>2,620,265</u>
Less : Provision for Doubtful HBL	<u>275,800</u>	<u>275,800</u>
	<u>2,257,391</u>	<u>2,344,465</u>

# NOTES TO THE FINANCIAL STATEMENT (Contd...)

FOR THE YEAR ENDED 31ST MARCH, 2021



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## NOTE - 14

### OTHER CURRENT ASSETS

Interest accrued on Term Deposits with maturity period less than 12 months from closing date

Year ended  
31.03.2021  
Amount / ₹

Year ended  
31.03.2020  
Amount / ₹

3,583,602

5,369,606

3,583,602

5,369,606

## NOTE - 15

### INCOME FROM CLUB ACTIVITIES

#### (A) Subscriptions

Permanent Members

10,288,493

10,260,763

NRI Members

1,662,058

1,495,029

Corporate Members

5,787,500

5,180,102

Admn Charges

1,061,000

343,500

18,799,051

17,279,394

#### (B) Minimum Billing

817,755

1,250,563

#### (C) Departmental Sales & Other Income

Note : 15.1

29,105,111

71,663,369

#### (D) Sports & Events

Note : 15.2

6,036,140

23,359,083

#### (E) Hall Hire Charges

115,000

708,000

#### (F) Guest Charges

362,659

1,625,352

55,235,716

115,885,761

# NOTES TO THE FINANCIAL STATEMENT (Contd...)

FOR THE YEAR ENDED 31ST MARCH, 2021



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**NOTE - 15.1**  
Departmental Surplus / (Deficit)  
(Amount in ₹)

Department	Year	Consumption	Salary & Wages	Other Expenses	Total Expenses	Sales & Other Income	Surplus / (Deficit)
BAR	2021	14,506,545	6,522,920	2,194,402	23,223,867	19,197,137	(4,026,730)
	2020	25,265,451	6,725,539	4,384,091	36,375,081	41,999,395	5,624,314
CATERING	2021	8,197,061	2,866,811	663,707	11,727,579	9,608,528	(2,119,051)
	2020	22,962,039	3,325,558	1,079,812	27,367,409	28,427,694	1,060,285
SWIMMING POOL	2021	-	743,470	288,259	1,031,729	-	(1,031,729)
	2020	-	731,780	464,257	1,196,037	632,120	(563,917)
GYMNASIUM	2021	-	589,114	420,110	1,009,224	299,446	(709,778)
	2020	-	431,952	873,495	1,305,447	604,160	(701,287)
TOTAL	2021	22,703,606	10,722,315	3,566,478	36,992,399	29,105,111	(7,887,288)
	2020	48,227,490	11,214,829	6,801,655	66,243,974	71,663,369	5,419,395

# NOTES TO THE FINANCIAL STATEMENT (Contd...)

FOR THE YEAR ENDED 31ST MARCH, 2021



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## NOTE - 15.2

### Sports / Events

#### Sports

(Amount in ₹)

General Sports	Year	Income	Expenditure	Surplus/(Deficit)
Rugby	2021	-	400	(400)
	2020	153,694	1,291,096	(1,137,402)
Cricket	2021	3,341,527	2,235,824	1,105,703
	2020	5,735,040	3,262,885	2,472,155
Football	2021	-	20,000	(20,000)
	2020	2,892,338	1,881,834	1,010,504
Hockey	2021	-	4,165	(4,165)
	2020	-	80,603	(80,603)
Cycle Polo	2021	-	-	-
	2020	4,000	31,134	(27,134)
Tennis	2021	590,844	1,049,593	(458,749)
	2020	2,001,525	1,580,093	421,432
Other Sports	2021	36,900	54,418	(17,518)
	2020	1,067,560	969,436	98,124
Sub Total (A)	2021	3,969,271	3,364,400	604,871
	2020	11,854,157	9,097,081	2,757,076
Professional Sports				
Cricket	2021	-	80,982	(80,982)
	2020	5,551	350,345	(344,794)
CFC	2021	-	407,447	(407,447)
	2020	44,767	973,485	(928,718)
Hockey	2021	-	4,082	(4,082)
	2020	-	-	-
Sub Total (B)	2021	-	492,511	(492,511)
	2020	50,318	1,323,830	(1,273,512)
Events				
Club Events & Others	2021	2,066,869	1,003,978	1,062,891
	2020	11,454,608	9,104,504	2,350,104
Sub Total (C)	2021	2,066,869	1,003,978	1,062,891
	2020	11,454,608	9,104,504	2,350,104
TOTAL (A+B+C)	2021	6,036,140	4,860,889	1,175,251
	2020	23,359,083	19,525,415	3,833,668



# NOTES TO THE FINANCIAL STATEMENT (Contd...)

FOR THE YEAR ENDED 31ST MARCH, 2021



## NOTE - 16

### OTHER INCOME

	Year ended 31.03.2021 Amount / ₹	Year ended 31.03.2020 Amount / ₹
Interest on Bank/Corporate Deposits (includes TDS of ₹ 941,459/-)	13,068,093	14,928,939
Interest on Tax Free Bond	2,561,680	2,547,803
Interest on Perpetual Bond	9,204,260	4,576,910
Interest others (includes TDS of ₹ 4,051/-)	906,489	518,059
Liabilities no longer required written back	86,555	550,814
Misc. Income	130,199	380,373
	<u>25,957,276</u>	<u>23,502,898</u>

## NOTE - 17

### EXPENSES ON CLUB ACTIVITIES

(A) Departmental Costs	15.1	36,992,399	66,243,974
(B) Expenses for Sports & Events	15.2	4,860,889	19,525,415
		<u>41,853,288</u>	<u>85,769,389</u>

## NOTE - 18

### EMPLOYEES' BENEFIT EXPENSES

Salary & Wages	12,100,781	13,718,509
Staff Welfare Expenses	1,708,563	1,848,850
Retainer Fees	1,472,000	1,350,733
Contribution to Provident & Pension Fund, ESIC, Gratuity Fund etc.	2,598,181	3,405,206
	<u>17,879,525</u>	<u>20,323,298</u>

# NOTES TO THE FINANCIAL STATEMENT (Contd...)

FOR THE YEAR ENDED 31ST MARCH, 2021



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## NOTE - 19

### OTHER EXPENSES

	Year ended 31.03.2021 Amount / ₹	Year ended 31.03.2020 Amount / ₹
Rent, Rates & Taxes	52,962	220,804
Electricity	826,833	1,729,671
Repairs & Maintenance	4,646,846	4,735,243
Ground Maintenance	3,571,943	3,905,348
Telephone Charges	158,972	221,856
Postage & Courier	145,655	281,046
Printing & Stationery	358,412	934,930
Conveyance	236,843	273,522
Insurance	127,421	112,112
Wages of Security Guard	1,208,156	1,759,273
Legal & Professional Charges	1,389,918	2,322,760
Audit Fees	90,000	80,000
General Charges	1,353,830	1,977,739
<b>TOTAL</b>	<b>14,167,791</b>	<b>18,554,304</b>
<b>Add:</b>		
Provision for Doubtful Debts	467,033	485,058
Bad Debts	-	269,035
Provision for Future Redemption of Bonds	2,206,926	-
Provision for Contingency Liabilities	150,000	-
Loss on Assets Sold/Discarded	1,500	403,537
	<b>16,993,250</b>	<b>19,711,934</b>

# NOTES TO THE FINANCIAL STATEMENT (Contd...)

FOR THE YEAR ENDED 31ST MARCH, 2021



## 20. Incorporation

The Club was registered as a Company under section 25 of the Companies Act, 1956 on June 5, 2003.

## 21. Receivable from Members includes amount due from Committee Members ₹ NIL (P. Yr. ₹ 67,136/-) mainly comprising of current dues.

## 22. Receipts in foreign exchange from members and others amounted to ₹ 43,183/- (P. Yr. - ₹ 2,023,029/-) and expenditure in foreign currencies incurred on account of traveling was ₹ Nil (P. Yr. - ₹ 623,650/-)

## 23. The company's registration u/s 12AA of the Income Tax Act, 1961 is due for renewal. The necessary application for the fresh registration u/s 12AB of the Income Tax Act, 1961 is under process.

## 24. Agriculture Income Tax Officer of Amusement Tax Section under West Bengal Entertainment and Luxuries (Hotel & Restaurant) Tax Act, 1972 had raised demand of Luxury Tax amounting to ₹ 682,658/- including interest for the year 2009-10 to 2017-18 against which the Club has initiated proceedings before the Hon'ble West Bengal Taxation Tribunal Salt Lake, Kolkata. However, provision for the aforesaid disputed liability has been made in the accounts.

## 25. (a) Service tax authorities assessed the club as Mandap Keeper and raised demand for service tax for the year 2008-09 to 2011-12 amounting to ₹ 637,535/- (plus equivalent penalty and

interest) under section 73(2), 78 & 75 of the Finance Act, 1994 which the club has disputed based on some favorable High Court decisions in respect of other clubs and filed an appeal with pre-deposit of ₹ 79,387/ before the CESTAT, Kolkata. However, provision for this disputed liability has been made in the accounts.

## Contingent Liabilities for Service Tax

## 25. (b) The Club received a show cause cum demand notice consequent to a service tax audit carried out by CGST & CX authority for the period 2012-13 to 2016-17 dated 20th August, 2018 demanding a total amount ₹ 15,334,966/- (plus equivalent penalty and interest) alleging short payment of service tax, availment of irregular cenvat credit on common services etc invoking section 73(1) of the Finance Act, 1994 read with section 174(2)(e) of CGST Act, 2017 and Rule 14 of Cenvat Credit Rules 2004.

The Club replied to the show cause cum demand notice issued by the Additional Commissioner Kolkata South CGST & CX. The Additional Commissioner vide his order dated 14th March, 2019 has partially accepted the submissions made by the club resulting in a significant reduction of the demand by an amount of ₹ 7,002,748/- but upheld the balance amount demanded. Subsequently the Club filed an appeal before Commissioner CGST & CX (Appeal - 1), Kolkata against the said order of the Additional Commissioner Kolkata South CGST & CX, Kolkata dated 14th March, 2019 with a pre-deposit of ₹ 624,917/- made as a condition for preferring the appeal.

# NOTES TO THE FINANCIAL STATEMENT (Contd...)

FOR THE YEAR ENDED 31ST MARCH, 2021



The club is reasonably confident based on legal/expert advice that the said demand for service tax, interest and penalty is not legal or payable. Consequently, no provision has been made in respect of the balance demand of ₹ 8,332,218/- (plus interest and equivalent penalty). In any unforeseen eventuality, the Club has a contingent liability provision of ₹ 50 lakh.

## Capital Commitment

26. Estimated value of contract remaining to be executed on Capital Account (net of advances) and not provided for - ₹ 275,360/- (PY- ₹ Nil).
27. Electricity expenses relating to the different departments, sports and ground has been allocated based on estimated consumption during the year.

28. Expenditure incurred during the year before allocation to the departments etc under the following heads are as below:

	Amt/₹ 2020-21	Amt/₹ 2019-20
(i) Salary including welfare expenses	29,841,886	32,917,337
(ii) Electricity	1,737,320	4,059,239

29. Details of Repair & Maintenance

	Amt/₹ 2020-21	Amt/₹ 2019-20
(i) Building	722,804	702,446
(ii) Plant & Machinery	368,813	470,000
(iii) Others	3,555,229	3,562,797
	<u>4,646,846</u>	<u>4,735,243</u>

30. Previous year's figures have been rearranged or regrouped wherever considered necessary.

UDIN : 20151424AAAAD1258

Place : Kolkata  
Date : 23rd July 2021

Dinyar Mucadum  
President

Deepankar Nandi  
Vice - President

Rajiv Ghosh  
Hony. Treasurer

## MEMBERSHIP



4 Members (previous year - 71) in various categories were taken during the year.

	Membership strength as on 31st March 2021 (in Numbers)	Membership strength as on 31st March 2020 (in Numbers)
<b>PERMANENT MEMBERS</b>		
Ordinary Members	1444	1476
Senior Members	288	264
Life Members	17	15
NRI Members	37	37
<b>SPECIAL CATEGORY MEMBERS</b>		
Honorary Members	130	127
Sports Members	20	20
Corporate Nominee Members (Corporate Companies 86) (P.Y. Corporate Companies 86)	253	252
<b>TEMPORARY MEMBERS</b>		
Casual Temporary Members	3	3
Extended Temporary Members	6	7

The Committee regrets to announce the sad demise of the following members during the year :

Mr. Khushi Shah	Mr. Satish Kumar Bhasin
Mr. Chuni Goswani	Mr. Amar Mehrotra
Mr. Amar Bir Anand	Mr. Bitty Alexander
Mr. Partho Nath Tagore	Mr. Ronen Mukerjee
Mr. S.M. (Dada) Osman	Mr. Kishore Bhimani
Mr. Shankar Sen	Mr. Dilip Raja
Mr. Sandeep Kumar Jalan	Mr. Sanjib Barbora
Brig. Vikas Samyal	Mr. Murlidhar Kanoi
Mr. Partha Mazumdar	Mr. Siddhartha Chaudhuri
Mr. Partha Sadan Bose	Mr. Arya Gupta
Mr. Noshir Tankariwala	Mr. Pratip Kumar Sen
Dr. Sanjoy Sen	Mr. Partha Bhattacharya
Mr. Prasanta Kumar Basu	Mr. Sanjay Mitra



## CLUB MEMBERS WHO HAVE REPRESENTED THE COUNTRY IN VARIOUS MAJOR SPORTING DISCIPLINES

### ■ Hockey

Keshav Datt (Late)  
Leslie Claudius (Late)  
Gurbux Singh  
Vece Paes  
Anand Mandapaka

### ■ Football

Chuni Goswami (Late)  
Shyam Thapa  
Sunil Bhattacharya (Laltu)  
Pradip Chowdhury  
Santo Jyoti Mitra (Late)  
Subhas Bhowmick  
Pronab Ganguly  
Bhaichung Bhutia

### ■ Cricket

Prakash Bhandari  
R. Surendra Nath (Late)  
Sunil Gavaskar (Life Member)  
Ashok Gandotra  
Subrata Guha (Late)  
Dilip Doshi  
Arun Lal  
Saradindu Mukherjee  
Pronab Roy  
Subrata Banerjee  
Saurav Ganguly (Hony.)  
Devang Gandhi  
Manoj Tewari  
Ronodeb Bose  
Wriddhiman Saha (Hony.)  
Zaheer Khan (Hony.)

### ■ Tennis

Leander Paes  
Enrico Piperno  
Chiradip Mukherjee

### ■ Bridge

Bharati Dey

### ■ Badminton

Anil Sondhi

### ■ Squash

Saurav Ghosal

## MEMBERS/DEPANDANTS WHO HAVE EXCELLED IN VARIOUS SPORTING DISCIPLINES

### Football :

Yan Law : Bengal U19 (Won the B C Roy Nationals / I League 2nd Division)

### Cricket :

Abhishek Jhunjunwala : Bengal Ranji Team

### Tennis :

Saurav Sukul : No.1 Men's Tennis player in Bengal

Ishaan Tibrewal : Top 5 of U14 & U16 in Bengal

Ishita Tibrewal : Top 3 of U18 & in Top 5 in Bengal

Raseena Chablani : No. 3 in Women's Tennis in Bengal

Shivika Burman

### Basketball :

Kaizeen Confectioner : Part of the Bengal Basketball team which won the East Zone Championship in 2012

### Rowing :

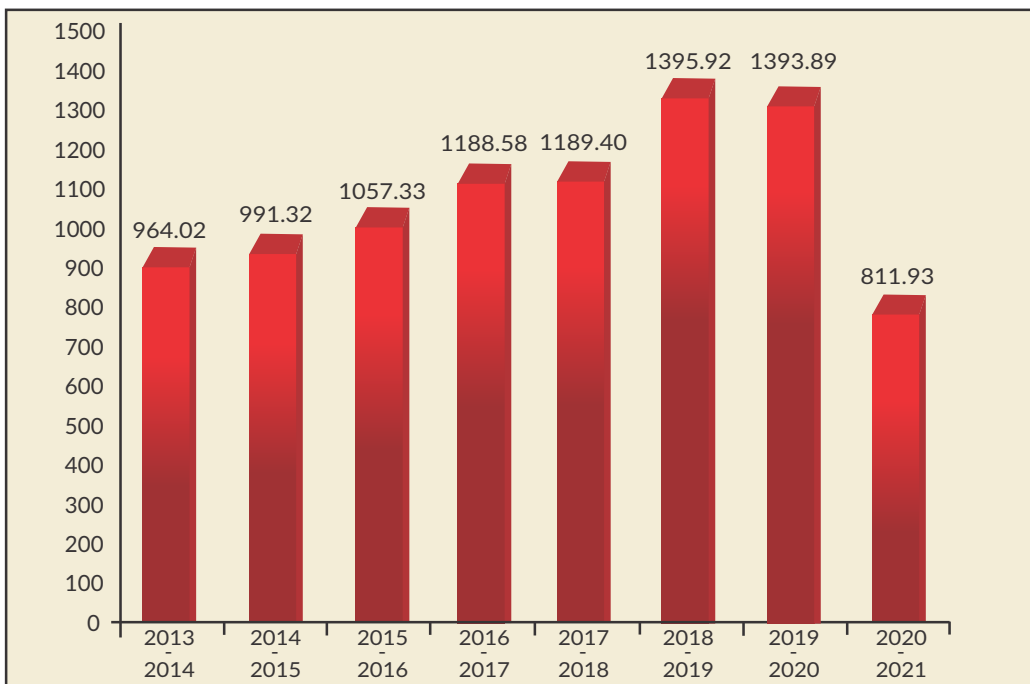
Rahul Badoni : Inter School all India Rowing Champion

### Darts:

Jaqueline Khanna : State Doubles Champion

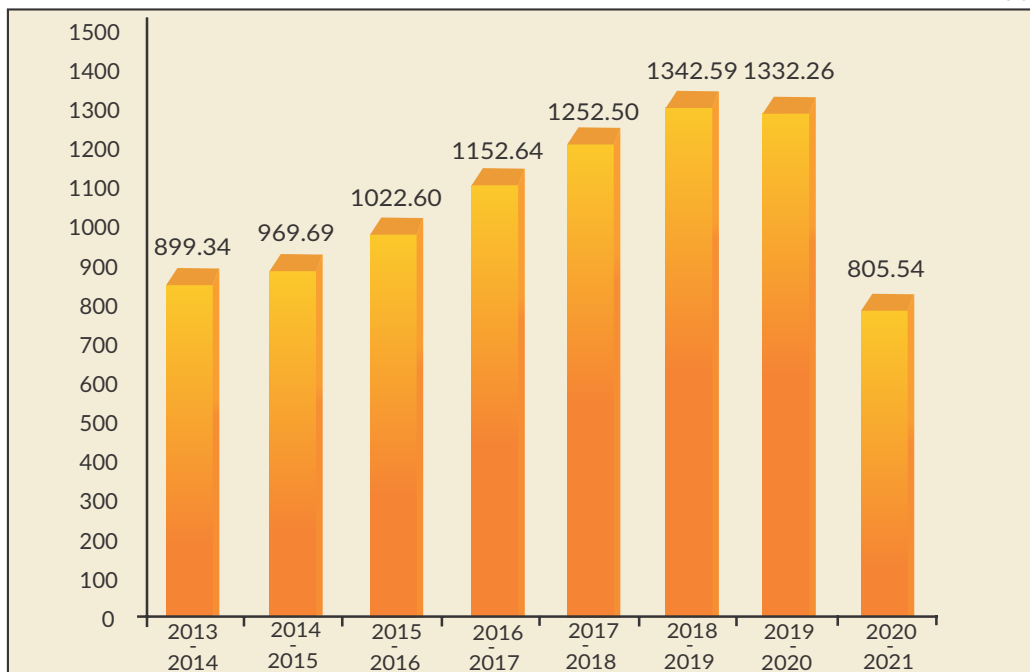
## TOTAL INCOME

₹ in Lacs



## TOTAL EXPENDITURE

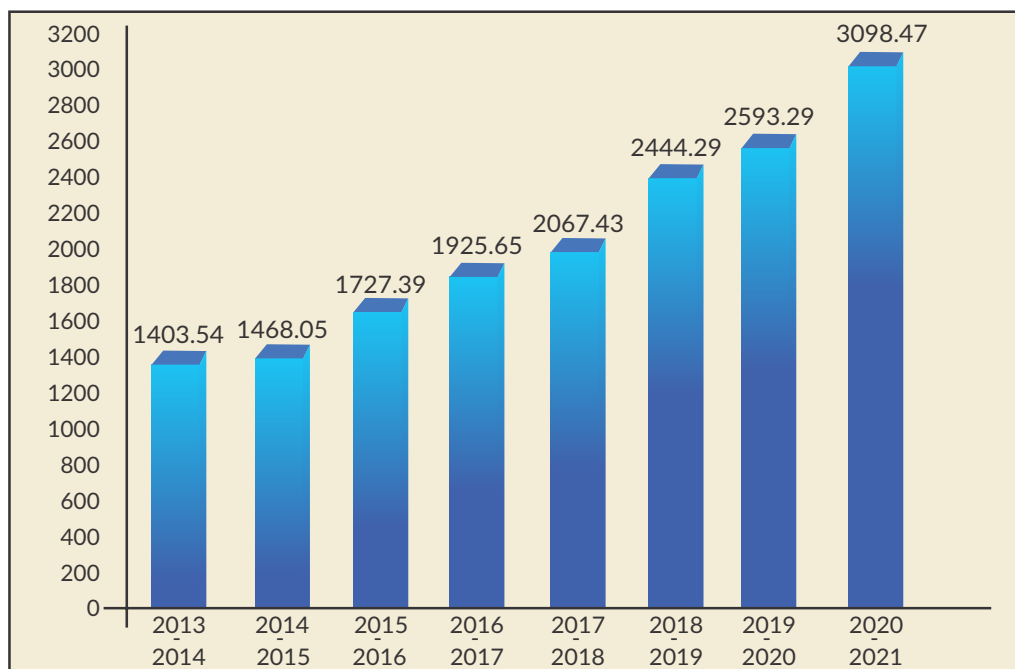
₹ in Lacs





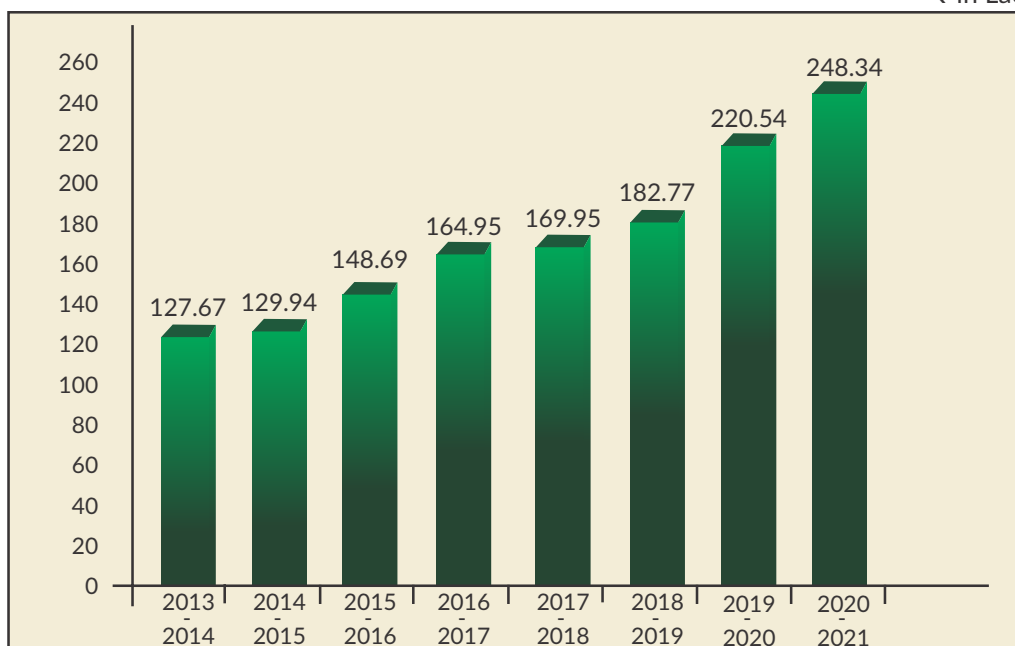
## TOTAL INVESTMENT including Bank FD

₹ in Lacs



## INCOME FROM INVESTMENT including interest on Bank FD

₹ in Lacs



## LIFE MEMBERS



R.A.W. THOMAS

SUNIL GAVASKAR

K. C. DATT

G. K. JAUHAR

R. DATTA

A. K. DUTT

S. R. DUTT

PRODOSH K. SEN

P. K. SEN

VECE PAES

M. J. Z. MOWLA

ARABINDA BOSE

UTPAL KUMAR GANGULI

DALJIT SINGH

N. D. MEHTA

K. N. DESAI





















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