


**FORM - A**  
**INSURANCE REGULATORY AND DEVELOPMENT AUTHORITY OF INDIA**  
**Balance sheet as at 31st March, 2018 - (R)**


Figures for the previous year (as at 31st March, 2017) (Rs.)	Liabilities	Figures for the current year (as at 31st March, 2018) (Rs.)	Figures for the previous year (as at 31st March, 2017) (Rs.)	Assets	Figures for the current year (as at 31st March, 2018) (Rs.)
(1)	(2)	(3)	(4)	(5)	(6)
	General fund:			Fixed assets (see Note 1) as per Annexure I	
8,93,243.68	(i) IRDA fund (see Note 4)	8,93,243.68	45,99,00,333.17	Gross block	48,76,27,516.41
	-At beginning of the year		20,01,18,311.00	Less: Depreciation	28,83,88,166.58
8,93,243.68	-Receipts in the year	8,93,243.68	25,97,82,022.17	Net block	21,92,59,349.83
	-Balance at end of the year		97,56,94,769.00	Work-in-progress - IRDA building	1,52,37,30,144.00
	(ii) Capital fund			Investments (method of valuation - at cost) (see Note 2)	
	-Capital grants			(i) Securities of Central and State Government	
	-Balance at the beginning of the year			(ii) Units	
	Acc: Value of fixed Assets received as grants during the year		11,93,59,79,900.04	(iii) Fixed deposits with: banks	12,18,00,00,000.04
	(iii) Surplus and funds			(iv) Others	
12,83,34,28,667.69	-Balance as per last balance sheet	13,35,09,31,400.11		Current assets (see Note 3)	
51,75,02,732.42	Acc: Excess of income over expenditure as per income and Expenditure Account - Annexed	55,29,20,230.09		(i) Deposits with agencies;	31,45,696.00
13,35,09,31,400.11	- Balance at the end of the year	13,90,38,51,630.20	22,31,461.00	(ii) Loans and advances to staff;	41,65,43,884.93
	(iv) Gift and donations		32,18,32,285.68	(iii) Amount due from insurance companies and others;	75,55,85,933.10
	(v) Other balances		94,01,28,000.10	(iv) Other current assets;	
	Loans:			(v) Cash and bank balances;	80,000.00
	(i) Secured (stating the security offered for the purpose)		70,000.00	(a) Cash in hand (including cheques in hand and cash in transit);	
	(ii) Unsecured		9,43,83,228.31	(b) Bank balances (including SWEEP balance)	23,32,59,076.81
	(iii) Loan from Government of India				
	(iv) Other loans				
13,35,18,24,643.79	Carried forward	13,90,47,44,873.88	14,53,01,01,866.30	Carried forward	15,33,16,04,084.71


Figures for the previous year (as at 31st March, 2017) (Rs.)	Liabilities	Figures for the current year (as at 31st March, 2018) (Rs.)	Figures for the previous year (as at 31st March, 2017) (Rs.)	Assets	Figures for the current year (as at 31st March, 2018) (Rs.)
(1)	(2)	(3)	(4)	(5)	(6)
13,35,18,24,643.79	<b>Brought forward</b>	13,90,47,44,873.88	14,53,01,01,866.30	<b>Brought forward</b>	15,33,16,04,084.71
	Current liabilities and provisions (see Note 6)				
	(i) Sundry creditors:				
	-for Capital items	55,53,897.00			
19,12,047.00	-for Other items				
	(ii) Provisions				
	-Provision for doubtful debts and advances				
	-Provision for depletion in value of investment				
1,53,01,340.00	-Provision for expenses	1,12,57,285.00			
	(iii) Other liabilities				
	1. Unspent grants				
	2. Interest payable to Government/other loans				
	3. Provident, retirement and other welfare funds:				
	(a) Provident fund				
	(b) Other welfare funds				
3,19,24,092.87	(c) Retirement benefit fund and staff benefit fund	3,45,53,903.87			
	4. Others				
	-other liabilities	3,53,33,397.17			
1,58,04,004.60	-Registration / Renewal fee received in advance	1,34,01,60,727.79			
1,14,33,35,538.04					
<b>14,53,01,01,866.30</b>	<b>TOTAL</b>	<b>15,33,16,04,084.71</b>	<b>14,53,01,01,866.30</b>	<b>TOTAL</b>	<b>15,33,16,04,084.71</b>


Note:

- (1) The information relating to fixed assets is given in Annexure I.
- (2) The information relating to investments is given in Annexure II.
- (3) The information relating to current assets is given in Annexure III.
- (4) Details of IRDA Fund is given in Annexure IV.
- (5) Details of contingent liabilities is given in Annexure V.
- (6) All information relating to significant accounting policies and notes forming part of accounts is given in Annexure IX.

  
(M.S. Jayakumar)  
CAO

  
(Pravin Kutumbe)  
Member

  
(Nilesch Sathe)  
Member

  
(Subhash C. Khuntia)  
Chairman

**FORM - B**  
**INSURANCE REGULATORY AND DEVELOPMENT AUTHORITY OF INDIA**  
**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2018 (R)**


Figures for the previous year (2016-17) (Rs.)	EXPENDITURE	Figures for the current year (2017-18) (Rs.)	Figures for the previous year (2016-17) (Rs.)	INCOME	Figures for the current year (2017-18) (Rs.)
(1)	(2)	(3)	(4)	(5)	(6)
3,10,31,732.30	Payment to Chairperson and Members	2,51,58,650.44		Grants-in-aid	
71,60,09,978.88	Payment to and provision for members of staff (see Note 1)	70,65,15,369.22		Received	
13,94,01,527.86	Establishment expenses (see Note 2)	17,92,45,274.03		Receivable	
4,08,70,689.00	Rent	4,80,65,798.00		Less: Transferred to capital fund	
1,04,98,710.80	Research and consultation Fees			Fees:	
-	Seminars, conference, publications, etc.	1,09,05,926.42	79,98,456.22	Registration fees	85,02,035.18
-	Interest (see Note 3)		91,20,64,553.69	Renewal Fees	1,18,53,56,448.10
8,62,47,713.00	Depreciation	7,19,95,895.90	9,27,04,403.00	Others	1,01,87,200.00
-	Capital assets written off		3,33,90,409.00	Penalties, fines etc.	1,09,51,681.05
-	Loss on write-off of asset	4,54,267.00		Seminar, conferences and publications etc.	68,16,03,315.06
7,45,00,000.00	Provision for doubtful debts and advances			Income from investments	
24,12,62,917.00	Development expenditure	2,35,40,730.00	79,79,88,452.98	Interest on deposits	
25,62,437.61	Promotional expenditure	29,67,25,908.00		Interest on advances:	
51,75,02,732.42	Other expenses	15,430.86	1,49,89,915.49	(i) granted to members of staff for housing and other purposes	1,83,63,591.85
	Excess of Income Over Expenditure carried to balance sheet	55,29,20,230.09		(ii) Others	
			7,52,248.49	Miscellaneous Income	5,79,208.72
<b>1,85,98,88,438.87</b>		<b>1,81,55,43,479.96</b>	<b>1,85,98,88,438.87</b>		<b>1,91,55,43,479.96</b>


Significant Accounting Policies and Notes Forming Part of Accounts - Annexure IX

Notes:

- (1) The information relating to payment to and provision for members of staff is given in Annexure VI.  
(2) The information relating to establishment expenses is given in Annexure VII.  
(3) The information relating to interest amount is given in Annexure VIII.

  
(M.S. Jayakumar)  
CAO

  
(N. Sathya)  
Member

  
(Subhash C. Khanna)  
Chairman

## FORM - C

INSURANCE REGULATORY AND DEVELOPMENT AUTHORITY OF INDIA  
RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2018 - (R)

RECEIPTS (1)	Amount (Rs.) (2)	PAYMENTS (3)	Amount (Rs.) (4)
To Balance brought forward			
(i) Cash at bank	9,43,83,228.00	By Research and consultation fees	1,97,79,917.27
(ii) Cash in hand	70,000.00	By Seminars, conference, publications etc.	1,09,05,926.42
(iii) Cheques in hand		By Rent	4,55,82,662.10
(iv) Cash/ cheques in transit		By Development expenditure	15,58,49,714.84
To Registration fees:		By Promotional expenditure	
Insurance Companies	31,00,000.00	By Payment to Chairperson and Members	
Insurance Brokers	6,27,757.00	(i) Pay and allowances	2,06,79,494.00
Insurance Agents		(ii) Other benefits	32,16,853.18
Others	33,80,297.18	(iii) Travelling expenses	46,44,696.94
To Renewal fees			
Insurance Companies	1,32,57,67,492.00	By Establishment expenses	
Insurance Brokers	4,41,97,345.50	(i) Pay and allowances	35,66,95,471.85
Insurance Surveyors	13,93,981.00	(ii) Other benefits	16,38,41,615.64
Corporate Agents	4,21,73,759.60	(iii) Travelling expenses	2,62,00,168.00
Others	1,22,250.00	(iv) Retirement benefits	14,75,56,246.19
To Penalties, fines from insurers and intermediaries	1,01,87,200.00	By Office expenses	12,32,93,710.20
To seminar, conferences, etc.	1,09,51,661.05	By Interest on	
To Grants		(i) Government loans	
(i) Central Government / State Government/ Others		(ii) Other loans	
(ii) Gift and donations		By Purchase of assets	
To Development expenditure	2,14,59,270.00	Building - Residential Flats	20,65,910.00
To Loans		Vehicles	22,27,901.00
To Sales of publication etc		Furniture and fixtures	71,967.00
To Sale of assets		Computers	12,56,857.00
To Amount of security deposits received	67,25,000.00	Computer Applications	1,06,59,503.00
To Sale of investments	11,93,59,79,900.00	Home office	3,30,082.00
To Interest received on		By Capital Work-in-progress	
(i) Deposits	69,50,88,343.06	(i) Building	33,83,49,466.00
(ii) Advances		(ii) Others	
(iii) Others		By Advances to staff and others including travel advance	12,85,31,365.50
To Recoveries from employees		By Investments/ Deposit with banks	12,18,00,000.00
(a) Loans and advances	4,07,69,377.77	By Repayment of Government loans/ fees	
(b) Interest on loans and advances	3,67,133.00	By Advance others	98,56,197.00
(c) Miscellaneous	6,91,726.97	By Repayment of other loans	
To Other receipts		By Payment to Insurance Information Bureau of India	4,50,00,000.00
		By Payment to IIRM	20,00,00,000.00
		By Security deposit repaid	65,00,000.00
		By Balance carried forward	
		(i) Cash at Bank	23,32,59,077.00
		(ii) Cash in hand	80,000.00
		(iii) Cheques in hand	
		(iv) Cash/ Cheques in transit	
Total	14,23,74,35,742.13	Total	14,23,74,35,742.13

res Jayakumar  
(M.S. Jayakumar)  
CAO

Pravin Kurumbe  
(Pravin Kurumbe)  
Member

Nilesh Sathie  
(Nilesh Sathie)  
Member

Subhash C. Khuntia  
(Subhash C. Khuntia)  
Chairman

**ANNEXURE I**  
**INSURANCE REGULATORY AND DEVELOPMENT AUTHORITY OF INDIA**  
**Schedule of fixed assets annexured to and forming part of Balance Sheet as at 31st March, 2018**

Particulars	Gross block				Depreciation				Net block		(Amount in Rs.)
	Cost as on 1-4-2017 (2)	Additions during the year (3)	Sold/ disposed of during the year (4)	Total as on 31-3-2018 (5)	As on 1-4-2017 (6)	For the year (7)	Retired Asset Accumulated Depreciation (8)	As on 31-3-2018 (9)	As on 31-3-2017 (10)	As on 31-3-2018 (11)	
(1)											
Office Premises:											
(a) Land	10,000	-	-	10,000	-	-	-	-	10,000	-	10,000
(b) Building	-	-	-	-	-	-	-	-	-	-	-
Residential Flats:											
(a) Land	-	-	-	-	-	-	-	-	-	-	-
(b) Building	10,91,13,182	1,70,15,910	-	12,61,29,092	1,37,91,196	16,31,214	-	1,54,22,410	9,53,21,986	-	11,07,06,662
Vehicles	1,48,82,558	22,27,901	-	1,71,10,459	34,85,032	18,65,512	-	53,50,545	1,13,97,526	-	1,17,59,914
Equipment	1,65,83,518	-	15,63,639	1,50,19,879	1,11,24,115	16,63,753	14,93,159	1,12,94,710	54,59,403	-	37,25,169
Furniture and fixtures	4,59,81,728	71,907	3,40,910	4,57,12,725	1,77,75,728	50,85,207	3,24,911	2,25,36,024	2,82,06,001	-	2,31,76,702
Computers	9,72,90,534	12,56,857	49,138	9,84,98,529	7,70,70,062	72,54,911	46,681	8,42,78,292	2,02,20,472	-	1,42,19,961
Home office	97,30,861	3,30,082	-	1,00,60,943	55,66,297	22,82,395	-	78,48,693	41,64,564	-	22,12,250
Computer applications	16,44,26,662	1,06,59,503	-	17,50,86,165	6,94,24,591	5,22,12,903	-	12,16,37,494	9,50,02,071	-	5,34,48,671
Books	18,81,289	-	18,81,289	-	18,81,289	-	18,81,289	-	-	-	-
Total	45,99,00,333	3,15,62,160	38,34,976	48,76,27,516	20,01,18,311	7,19,95,896	37,46,040	26,83,68,167	25,97,82,022	-	21,92,59,350

  
(M.S. Jayakumar)  
CAO

**ANNEXURE II**  
**INSURANCE REGULATORY AND DEVELOPMENT AUTHORITY OF INDIA**  
**Attached to and forming part of Balance Sheet as at 31st March, 2018**


**INVESTMENTS**

**List of Fixed Deposits made during the year 2017-18**

Sr. No.	Name of the bank	Bank branch	FDR No.	Date of deposit	Amount of deposit (Rs.)	Rate of interest (%)	Date of maturity	Maturity amount (Rs.)	Interest receivable (Rs.)	Interest accrued (Rs.)
1	Vijaya Bank	Bank Street	588177	21-Dec-17	1,30,00,00,000	6.32	21-Dec-18	1,38,41,27,783	8,41,27,783	2,30,48,708
2	Vijaya Bank	Banjara Hills	735141	21-Dec-17	26,00,00,000	6.32	21-Dec-18	27,68,25,557	1,68,25,557	46,09,742
3	Indian Bank	Hyderabad main Branch	807470	26-Dec-17	72,00,00,000	6.25	26-Dec-18	76,60,65,717	4,60,65,717	1,19,89,707
4	Vijaya Bank	Bank Street	588190	28-Dec-17	26,00,00,000	6.33	28-Dec-18	27,68,52,810	1,68,52,810	42,94,004
5	Vijaya Bank	Banjara Hills	735151	28-Dec-17	26,00,00,000	6.33	28-Dec-18	27,68,52,810	1,68,52,810	42,94,004
6	Vijaya Bank	Banjara Hills	735150	28-Dec-17	26,00,00,000	6.33	28-Dec-18	27,68,52,810	1,68,52,810	42,94,004
7	Vijaya Bank	Banjara Hills	735152	28-Dec-17	1,01,00,00,000	6.33	28-Dec-18	1,07,54,66,684	6,54,66,684	1,66,80,552
8	Vijaya Bank	Bank Street	588191	29-Dec-17	26,00,00,000	6.33	29-Dec-18	27,68,52,810	1,68,52,810	42,47,832
9	Vijaya Bank	Bank Street	599193	29-Dec-17	26,00,00,000	6.33	29-Dec-18	27,68,52,810	1,68,52,810	42,47,832
10	Vijaya Bank	Bank Street	588192	29-Dec-17	26,00,00,000	6.33	29-Dec-18	27,68,52,810	1,68,52,810	42,47,832
11	Vijaya Bank	Bank Street	588194	29-Dec-17	2,03,00,00,000	6.33	29-Dec-18	2,16,15,81,552	13,15,81,552	3,31,65,761
12	Vijaya Bank	Banjara Hills	735153	29-Dec-17	26,00,00,000	6.33	29-Dec-18	27,68,52,810	1,68,52,810	42,47,832
13	Vijaya Bank	Bank street	588197	02-Jan-18	3,08,00,00,000	6.33	02-Jan-19	3,25,29,26,012	17,29,26,012	4,16,91,751
14	Vijaya Bank	Bank street	588199	04-Jan-18	80,00,00,000	6.31	04-Jan-19	85,16,87,095	5,16,87,095	1,21,78,329
15	Indian Bank	Hyderabad main Branch	807488	09-Jan-18	7,00,00,000	6.1	09-Jan-19	7,43,68,673	43,68,673	9,69,486
16	Indian Bank	Himayat Nagar Branch	11371	09-Jan-18	7,00,00,000	6.1	09-Jan-19	7,43,68,673	43,68,673	9,69,486
17	Vijaya Bank	Bank street	588217	18-Jan-18	21,00,00,000	6.37	18-Jan-19	22,36,99,949	1,36,99,949	27,02,456
18	Vijaya Bank	Bank street	588220	22-Jan-18	10,00,00,000	6.37	22-Jan-19	10,65,23,785	65,23,785	12,15,390
19	Vijaya Bank	Bank street	588221	22-Jan-18	10,00,00,000	6.37	22-Jan-19	10,65,23,785	65,23,785	12,15,390
20	Vijaya Bank	Bank street	588224	23-Jan-18	19,00,00,000	6.37	23-Jan-19	20,23,95,192	1,23,95,192	22,75,282
21	Vijaya Bank	Bank street	588231	29-Jan-18	21,00,00,000	6.37	29-Jan-19	22,36,99,949	1,36,99,949	22,89,581
22	Vijaya Bank	Bank street	588232	29-Jan-18	21,00,00,000	6.37	29-Jan-19	22,36,99,949	1,36,99,949	22,89,581
<b>Total</b>					<b>12,18,00,00,000</b>			<b>12,94,19,30,025</b>	<b>76,19,30,025</b>	<b>18,71,64,539</b>

Note - The above amount of fixed deposit includes Medical Assistance Fund balance of ₹3.46 crore.

Previous year figures are given in ANNEXURE II A

  
(M.S. Jayakumar)  
CAO

**ANNEXURE II A**  
**INSURANCE REGULATORY AND DEVELOPMENT AUTHORITY OF INDIA**  
**Attached to and forming part of Balance Sheet as at 31st March, 2018**

**INVESTMENTS**

**List of Fixed Deposits made during the year 2016-17**

Sr. No.	Name of the bank	Bank branch	FDR No.	Date of deposit	Amount of deposit (Rs.)	Rate of interest (%)	Date of maturity	Maturity amount (Rs.)	Interest receivable (Rs.)	Interest accrued (Rs.)
1	Union Bank of India	Bhanur	426105	06-Apr-16	5,00,00,000	7.30%	06-Apr-17	5,37,51,140	37,51,140	36,89,477
2	Andhra Bank	Gachibowli	298390	06-Apr-16	10,00,00,000	7.75%	06-Apr-17	10,79,78,158	79,78,158	78,47,010
3	Andhra Bank	Kapra Sainikpura	795922	06-Apr-16	10,00,00,000	7.75%	06-Apr-17	10,79,78,158	79,78,158	78,47,010
4	Andhra Bank	Dommaiguda	529535	06-Apr-16	10,00,00,000	7.75%	06-Apr-17	10,79,78,158	79,78,158	78,47,010
5	Andhra Bank	Nagaram	147967	06-Apr-16	10,00,00,000	7.75%	06-Apr-17	10,79,78,158	79,78,158	78,47,010
6	Canara Bank	Somajiguda	825955	21-Dec-16	10,00,00,000	6.35%	21-Dec-17	10,65,02,816	65,02,816	17,81,593
7	Syndicate Bank	Basheer Bagh	170779	21-Dec-16	63,50,00,000	5.75%	21-Dec-17	67,23,07,373	3,73,07,373	1,02,21,198
8	Andhra Bank	Nagole	734386	21-Dec-16	63,50,00,000	5.75%	21-Dec-17	67,23,07,373	3,73,07,373	1,02,21,198
9	Canara Bank	Somajiguda	825960	23-Dec-16	10,00,00,000	6.50%	23-Dec-17	10,65,02,816	65,02,816	17,45,962
10	Syndicate Bank	Basheer Bagh	170788	23-Dec-16	4,99,99,900	6.50%	23-Dec-17	5,33,29,974	33,30,074	8,94,102
11	Andhra Bank	Nagole	734387	23-Dec-16	52,00,00,000	5.75%	23-Dec-17	55,05,50,920	3,05,50,920	82,02,713
12	Canara Bank	Somajiguda	825964	28-Dec-16	9,99,99,000	6.35%	28-Dec-17	10,65,01,751	65,02,751	16,56,865
13	Syndicate Bank	Basheer Bagh	170794	28-Dec-16	74,00,00,000	6.50%	28-Dec-17	78,34,76,309	4,34,76,309	8,48,469
14	Andhra Bank	L B Nagar	251108	28-Dec-16	74,00,00,000	5.75%	28-Dec-17	78,34,76,309	4,34,76,309	1,10,77,525
15	Vijaya Bank	Bank Street	587802	28-Dec-16	9,99,99,000	6.35%	29-Dec-17	10,65,01,751	65,02,751	16,39,050
16	Canara Bank	Somajiguda	825968	29-Dec-16	4,99,99,000	6.50%	29-Dec-17	5,33,29,014	33,30,014	8,39,346
17	Syndicate Bank	Basheer Bagh	170795	29-Dec-16	1,35,00,00,000	5.75%	29-Dec-17	1,42,93,14,887	7,93,14,887	1,99,91,698
18	Andhra Bank	Kothapet	786753	29-Dec-16	1,35,00,00,000	5.75%	29-Dec-17	1,42,93,14,887	7,93,14,887	1,99,91,698
19	Vijaya Bank	Bank Street	587813	29-Dec-16	9,99,99,000	6.35%	02-Jan-18	10,65,01,751	65,02,751	15,67,787
20	Canara Bank	Somajiguda	825970	02-Jan-17	2,83,00,00,000	5.25%	02-Jan-18	2,98,15,25,749	15,15,25,749	3,65,32,235
21	Syndicate Bank	Basheer Bagh	170801	02-Jan-17	9,99,99,000	5.75%	02-Jan-18	10,58,74,118	58,75,118	14,16,467
22	Andhra Bank	Kharmanghat	959011	02-Jan-17	9,99,99,000	5.90%	02-Jan-18	10,60,30,766	60,31,766	14,54,234
23	Corporation Bank	SP Road	167682	02-Jan-17	9,99,99,000	6.35%	04-Jan-18	10,65,01,751	65,02,751	15,32,155
24	Canara Bank	Somajiguda	825974	04-Jan-17	9,99,99,000	6.50%	04-Jan-18	5,33,29,014	33,30,014	7,84,606
25	Syndicate Bank	Basheer Bagh	170817	04-Jan-17	4,99,99,000	5.75%	04-Jan-18	52,93,75,884	2,93,75,884	69,21,441
26	Andhra Bank	Turka Yamjal	385327	04-Jan-17	50,00,00,000	5.90%	04-Jan-18	10,60,30,766	60,31,766	14,21,183
27	Corporation Bank	KPIIB Colony	635250	04-Jan-17	9,99,99,000	5.90%	04-Jan-18	10,60,30,766	60,31,766	14,21,183



**ANNEXURE II A**  
**INSURANCE REGULATORY AND DEVELOPMENT AUTHORITY OF INDIA**  
**Attached to and forming part of Balance Sheet as at 31st March, 2018**

**INVESTMENTS**

**List of Fixed Deposits made during the year 2016-17**

Sr. No.	Name of the bank	Bank branch	FDR No.	Date of deposit	Amount of deposit (Rs.)	Rate of interest (%)	Date of maturity	Maturity amount (Rs.)	Interest receivable (Rs.)	Interest accrued (Rs.)
28	Vijaya Bank	Bank Street	587823	04-Jan-17	8,00,00,000	5.25%	04-Jan-18	8,42,83,413	42,83,413	10,09,243
29	Syndicate Bank	Basheer Bagh	170830	06-Jan-17	4,99,99,000	6.50%	06-Jan-18	5,33,29,014	33,30,014	7,66,359
30	Corporation Bank	Sainikpuri	708489	06-Jan-17	4,00,00,000	5.90%	06-Jan-18	4,24,12,730	24,12,730	5,55,258
31	Syndicate Bank	Basheer Bagh	170832	09-Jan-17	4,99,99,000	6.50%	09-Jan-18	5,33,29,014	33,30,014	7,38,989
32	Corporation Bank	Sainikpuri	708494	09-Jan-17	2,60,00,000	5.90%	09-Jan-18	2,75,68,275	15,68,275	3,48,028
33	Syndicate Bank	Basheer Bagh	170845	18-Jan-17	4,99,99,000	6.50%	18-Jan-18	5,33,29,014	33,30,014	6,56,879
34	Corporation Bank	Sainikpuri	708513	18-Jan-17	9,99,99,000	5.90%	18-Jan-18	10,60,30,766	60,31,766	11,89,828
35	Vijaya Bank	Bank Street	587838	18-Jan-17	9,00,00,000	5.60%	18-Jan-18	9,51,46,831	51,46,831	10,15,265
36	Syndicate Bank	Basheer Bagh	170851	23-Jan-17	4,99,99,000	6.50%	23-Jan-18	5,33,29,014	33,30,014	6,11,263
37	Corporation Bank	Champakpet	4989	23-Jan-17	5,00,00,000	5.90%	23-Jan-18	5,30,15,913	30,15,913	5,53,606
38	Syndicate Bank	Basheer Bagh	170853	25-Jan-17	4,99,99,000	6.50%	25-Jan-18	5,33,29,014	33,30,014	5,93,016
39	Corporation Bank	Taranaka	679400	25-Jan-17	9,00,00,000	5.90%	25-Jan-18	9,54,28,643	54,28,643	9,66,745
40	Syndicate Bank	Basheer Bagh	170854	27-Jan-17	4,99,99,000	6.50%	27-Jan-18	5,33,29,014	33,30,014	5,74,770
41	Corporation Bank	Sainikpuri	708533	27-Jan-17	9,99,99,000	5.80%	27-Jan-18	10,59,26,315	59,27,315	10,23,071
42	Vijaya Bank	Bank Street	587865	27-Jan-17	6,00,00,000	5.75%	27-Jan-18	6,33,68,689	33,68,689	5,81,445
43	Syndicate Bank	Basheer Bagh	170856	31-Jan-17	4,99,99,000	6.50%	31-Jan-18	5,33,29,014	33,30,014	5,38,276
44	Corporation Bank	Sainikpuri	708601	31-Jan-17	2,00,00,000	5.80%	31-Jan-18	2,11,85,475	11,85,475	1,91,625
45	Syndicate Bank	Basheer Bagh	170897	30-Mar-17	4,99,99,000	6.50%	30-Mar-18	5,33,29,014	33,30,014	9,123
46	Andhra Bank	Meerpet	629770	30-Mar-17	3,00,00,000	5.75%	30-Mar-18	3,17,62,553	17,62,553	4,829
<b>Total</b>					<b>11,93,59,79,900</b>			<b>12,64,03,40,480</b>	<b>70,43,60,580</b>	<b>19,88,24,187</b>


*M. S. Jayakumar*  
(M.S. Jayakumar)  
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**ANNEXURE III**  
**INSURANCE REGULATORY AND DEVELOPMENT AUTHORITY OF INDIA**  
*Attached to and forming part of Balance Sheet as at 31st March, 2018*

**CURRENT ASSETS, LOANS AND ADVANCES**

		(Amount in Rs.)	
Particulars	Figures for current year	Figures for previous year	
(1)	(2017-18)	(2016-17)	
(1)	(2)	(3)	
<b>Deposits</b>			
Security Deposits - Telephone	84,635	84,635	
Security Deposits - Electricity and Gas	5,29,550	3,57,125	
Security Deposits - Fuel	7,650	7,650	
Security Deposits - Rent	25,23,861	17,82,051	
<b>TOTAL</b>	<b>31,45,696</b>	<b>22,31,461</b>	
<b>Loans and advances to staff</b>			
Housing loan			
For other purposes	32,15,07,453	24,42,18,963	
Special Advance	1,48,51,134	1,51,50,965	
Interest recoverable	23,25,000	23,51,580	
Advance others	7,74,49,648	5,96,38,853	
	4,10,650	4,71,925	
<b>TOTAL</b>	<b>41,65,43,885</b>	<b>32,18,32,286</b>	
<b>Other Current Assets</b>			
Interest accrued but not due - on bank deposits	18,71,64,539	19,88,24,187	
Advance to creche committee	2,52,605	1,75,000	
Advances on capital account	2,04,120	77,89,207	
Cenvat credit	1,04,30,896	1,04,30,896	
Tariff Advisory Committee (Advance for Flats)	0	1,49,58,732	
Amount recoverable from APIIC for building	10,00,23,218	10,00,69,392	
Advance to Institute of Insurance and Risk Management	41,50,20,841	21,50,20,841	
Other - Advance for travel and LFC	8,84,623	22,29,920	
Advance with CPWD	3,75,00,000	24,56,48,541	
Advance with NFDC	8,33,282	7,01,18,538	
Advance with Prasar Bharti	-	7,48,62,746	
Advance with All India Radio	32,71,809	-	
<b>TOTAL</b>	<b>75,55,85,933</b>	<b>94,01,28,000</b>	
<b>Cash and bank balances</b>			
Cash in hand	80,000	70,000	
Cheques in hand	0	0	
Cash/ cheques in transit	0	0	
<b>TOTAL</b>	<b>80,000</b>	<b>70,000</b>	
<b>Balances with scheduled banks</b>			
(a) On current account (including SWEEP balance)	23,32,59,077	9,43,83,228	
(b) On deposit account	0	0	
<b>Balance with non scheduled bank</b>			
(a) On current account	0	0	
(b) On deposit account	0	0	
<b>TOTAL</b>	<b>23,32,59,077</b>	<b>9,43,83,228</b>	

  
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**ANNEXURE IV**  
**INSURANCE REGULATORY AND DEVELOPMENT AUTHORITY OF INDIA**  
**Attached to and forming part of Balance Sheet as at 31st March, 2018**

**INSURANCE REGULATORY AND DEVELOPMENT AUTHORITY FUND**

(Amount in Rs.)

<b>Particulars</b>	<b>Figures for current year (2017-18)</b>	<b>Figures for previous year (2016- 17)</b>
Grant from Government of India	-	-
Others	8,93,244	8,93,244
<b>Total</b>	<b>8,93,244</b>	<b>8,93,244</b>



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**ANNEXURE V**  
**INSURANCE REGULATORY AND DEVELOPMENT AUTHORITY OF INDIA**  
***Attached to and forming part of Balance Sheet as at 31st March, 2018***

**CONTINGENT LIABILITIES**

*(Amount in Rs.)*

<i>Particulars</i>	<i>Figures for current year (2017-18)</i>	<i>Figures for previous year (2016-17)</i>



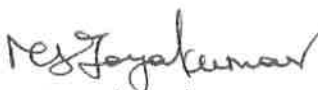
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**ANNEXURE VI**  
**INSURANCE REGULATORY AND DEVELOPMENT AUTHORITY OF INDIA**  
**Attached to and forming part of Income and Expenditure Account for the year ended 31st March, 2018**

**PAYMENTS TO AND PROVISIONS FOR EMPLOYEES**

(Amount in Rs.)

<b>Sl. No.</b>	<b>Particulars</b>	<b>Figures for current year (2017-18)</b>	<b>Figures for previous year (2016-17)</b>
(i)	Salaries, allowances, wages and bonus	48,47,79,803	45,02,91,153
(ii)	Contribution to provident fund, etc (including contribution to superannuation fund)	8,42,31,246	10,61,24,415
(iii)	Gratuity	1,15,26,857	3,26,31,116
(iv)	Staff welfare expenses	95,72,022	4,22,879
(v)	Others		
	Book grant	10,50,983	7,16,646
	Leave travel concession	1,18,79,963	1,47,55,189
	Monetary award - studies	-	49,000
	Contribution to group insurance scheme	61,69,078	66,27,073
	Reimbursement of expenses incurred by staff	9,31,68,948	9,29,53,173
	Leave salary encashment	41,36,469	1,14,39,335
	<b>Total</b>	<b>70,65,15,369</b>	<b>71,60,09,979</b>



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**ANNEXURE VII**  
**INSURANCE REGULATORY AND DEVELOPMENT AUTHORITY OF INDIA**  
*Attached to and forming part of Income and Expenditure Account for the year ended 31st March, 2018*

**ESTABLISHMENT EXPENSES**

(Amount in Rs.)

<i>Particulars</i>	<i>Figures for current year (2017-18)</i>	<i>Figures for previous year (2016-17)</i>
(1)	(2)	(3)
House Keeping - Office maintenance	1,67,36,726	92,76,907
Repair and maintenance of equipments	4,07,26,309	1,26,73,888
Electricity and water expenses	57,34,529	64,28,121
Insurance expenses	19,137	4,41,267
Printing and stationery	53,95,061	1,27,03,151
Books/journals etc.	1,32,289	1,08,329
Postage, telephones, etc.,	1,94,07,518	1,96,97,032
Travelling and conveyance - Inland	3,02,51,694	3,19,69,096
Travel - Foreign	1,09,35,988	1,38,72,592
Legal and professional charges	2,66,15,344	-
Education/Training /R and D/Grievances redressal expenses	44,39,647	45,48,716
Audit fees	-	2,00,000
Recruitment expenses	38,50,446	24,68,470
Expenses of meetings of Authority and Insurance Advisory committee and others	60,21,466	68,95,807
Membership and Subscription	56,81,180	60,82,929
Security services	7,70,329	7,11,703
Pantry expenses	17,06,804	1,07,50,403
Car repair and maintenance expenses	23,135	10,559
Other Expenses	7,97,673	5,62,559
<b>Total</b>	<b>17,92,45,274</b>	<b>13,94,01,528</b>

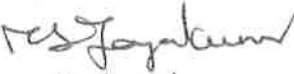
  
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**ANNEXURE VIII**  
**INSURANCE REGULATORY AND DEVELOPMENT AUTHORITY OF INDIA**  
*Attached to and forming part of Income and Expenditure Account for the year ended 31st March, 2018*

**INTEREST**

(Amount in Rs.)

<i>Particulars</i>	<i>Figures for current year (2017-18)</i>	<i>Figures for previous year (2016-17)</i>
Government	-	-
Banks	-	-
Others	-	-
<b>Total</b>	-	-

  
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## Annexure-IX

### THE INSURANCE REGULATORY AND DEVELOPMENT AUTHORITY OF INDIA

*Attached to and forming part of Income and Expenditure Account for the year ended 31<sup>st</sup> March, 2018*

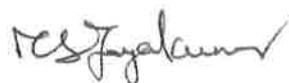
#### Notes to the Annual Statement of Accounts

[Unless otherwise specified, all amounts are in Rupees]

1.	<b>Background</b>
	<p><b>INSURANCE REGULATORY AND DEVELOPMENT AUTHORITY OF INDIA</b> (The Authority) was established by an Act of Parliament – Insurance Regulatory and Development Authority Act, 1999, (as amended), and was constituted on April 19, 2000 by a notification issued in the Gazette of India. The Authority was established with a view to protecting the interests of the holders of insurance policies, to regulate, promote and ensure orderly growth of the insurance industry and for matters connected therewith or incidental thereto, issue to the applicant a certificate of registration, renew, modify, withdraw, suspend or cancel registration, and levy fees and other charges for carrying out the purposes of the Act. In terms of Section 16 of the Act a fund shall be constituted, namely, "The Insurance Regulatory and Development Authority Fund" [Fund]. The Fund shall constitute all Government grants, fees and charges received by the Authority, all sums received by the Authority from such other source as may be decided upon by the Central Government and the fees received from insurers. The Fund shall be applied for meeting the salaries, allowances and other remuneration of the members, employees of the Authority and the other expenses of the Authority in connection with discharge of its functions and for carrying out the purposes of the Act.</p>
2.	<b>Summary of significant accounting policies</b>
	<p>The financial statements are prepared under the historical cost convention, on the accrual basis of accounting save for revenue recognition on cash basis as explained hereunder, and in accordance with the applicable standards on accounting issued by the Institute of Chartered Accountants of India. The significant accounting policies are as follows.</p>
(a)	<b>Fixed assets and depreciation</b>
	<p>Fixed assets are stated at cost less accumulated depreciation. Depreciation on fixed assets is provided pro-rata for the period of use based on the rates specified in Depreciation Rate Chart as per Part "C" of the Schedule II of The Companies Act, 2013.</p>
(b)	<b>Investments</b>
	<p>Investments in the nature of fixed deposits with public sector banks are stated at cost. The Investment Policy was revised in the 100<sup>th</sup> Meeting of the Authority held on 9<sup>th</sup> February, 2018. As per the revised Policy, the funds are invested only in fixed deposits of PSU banks with NNPA ratio not exceeding 10% (in place of earlier 7.5%). The CRAR criteria of at least 10% has been dispensed with. The changes are effective from 9<sup>th</sup> February, 2018.</p>
(c)	<b>Income</b>
(i)	<b>Registration fee</b>
	<p>(a) Received from insurer seeking for the first time, registration for carrying on any class of insurance/reinsurance business in India is treated as income of the year to which it relates.</p> <p>(b) Received from insurance intermediaries for the first time to seek registration to act as insurance intermediaries is treated as income of the year of receipt.</p>
(ii)	<b>Renewal fee:</b> Renewal fee is received in advance from insurers/reinsurers for renewal of registration. It is treated as income of the year to which it relates. Renewal fee received from intermediaries is treated as income of the year of receipt.
(iii)	The Authority has increased the maximum limit of renewal fee payable by Insurers from Rs. 5 crore to Rs. 10 crore from the year 2017-18.



	(d)	<b>Retirement benefits</b> The retirement benefits to employees, i.e. Gratuity and Leave Encashment, are covered through Insurance Policy taken from Life Insurance Corporation of India (LIC). The value of fund for Gratuity Scheme was Rs. 8.24 crore and for Leave Encashment Scheme was Rs. 8.18 crore. The IRDAI contributes to IRDA Employees Provident Fund, National Pension Scheme and IRDA Superannuation Fund Trust, as applicable. IRDAI has Medical Assistance Fund (MAF) Scheme with contribution from employer and employees. The quantum of the fund as on 31 March, 2018 was Rs. 3.46 crore including an amount of Rs. 0.18 crore which has been transferred to the Fund as interest.
	(e)	<b>Non-interest bearing loan/advance to IIRM</b> IRDAI had given interest free loan/advance to Institute of Insurance and Risk Management (IIRM). The outstanding balance of the loan as on 31 March, 2018 was Rs.41.50 crore. The Authority has decided (in 94 <sup>th</sup> Meeting held on 24 <sup>th</sup> October, 2016) to defer the due and unpaid installments of 1 <sup>st</sup> and 2 <sup>nd</sup> loan till the year 2019-20. The repayment of 3 <sup>rd</sup> loan is yet to start as per the MOU. As regards the 4 <sup>th</sup> loan the terms of repayment/modalities are being finalized and a revised MOU is under process.
	(f)	<b>IRDAI Building</b> The value of building in work-in-progress as on 31 March, 2018 was Rs. 152.37 crore. The earlier agreement with APIIC for the construction of office building of IRDAI had been cancelled. The contractor has filed a writ petition against APIIC in 2013. An amount Rs. 10 crore had been retained by APIIC (now TSIC) as per the terms of MOU between APIIC and IRDAI.
	(g)	<b>Tariff Advisory Committee's (TAC) properties registered in the name of IRDAI</b> An amount of Rs. 1.50 crore was shown as advance to TAC for 4 flats. The registration process of the said flats has been completed in the name of IRDAI in the current financial year and the assets have been booked in IRDAI books.
3.		<b>Income Tax</b> No income tax provision has been made as the income of the Authority is exempt under Section 10 (23BBE) of the Income Tax Act, 1961.
4.		<b>Deposit of funds of Authority into Public Accounts of India</b> The Authority, in the previous years received letters from the Ministry of Finance, directing the Authority to deposit the moneys so far collected by the Authority in the Public Account of India as non-interest bearing account and allowing the Authority to withdraw a specified amount in the beginning of each year from the said Public Account for meeting its expenditure. The Authority is in correspondence with the Ministry in this regard.
5.		<b>Operating Leases</b> There are no non-cancelable lease agreements.



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