

ANN - A 2

INSURANCE REGULATORY AND DEVELOPMENT AUTHORITY OF INDIA				
Budget for the Financial Year 2019-20				
Particulars	Budget for 2018-19 (*)	Total Estimated 2018-19 (**)	Budget for the year 2019-20	Increase / (Decrease) in column 3 over column 2 (in Rs.)
	1	2	3	4
Opening Balances				
Cash in Hand		1	1	
Cash at Bank		100	100	
Fixed Deposits		124033	129726	
(I) RECEIPTS				
A. Revenue Receipts				
(a) Fees				
(i) Fees from insurers		14871	16500	Increase in fee from insurers.
(ii) Fees from intermediaries		1600	1750	Increase in fee and number of intermediaries.
(b) Others				
(i) Interest income		7800	10000	Increase in rate of interest.
(ii) Miscellaneous Income		1	1	
(iii) Penalties		72	0	
Total Revenue Receipts (A)		24344	28251	
B. Capital Receipts				
(a) Recovery of loans and advances - staff		470	500	This head was not budgeted in earlier years.
Total Capital Receipts (B)		470	500	
TOTAL RECEIPTS (A+B)		24814	28751	

(*) Budget for the year 2018-19 did not include Receipts.

(**) Actual data upto February, 2019 and estimates for March, 2019.

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(II) EXPENDITURE					(All figures are in Rs. Lakh)	
Particulars	Budget for 2018-19	Total Estimated Expenditure 2018-19 (**)	Budget for the year 2019-20	Increase / (Decrease) in column 3 over column 2 (in Rs.)	Reasons for Increase / (Decrease)	
A. Revenue Expenditure	1	2	3	4		
(a) Administration Expenses						
(i) Water & Electricity	200	200	250	50	Water supply has commenced recently and consumption/bills is expected from the current year.	
(ii) House Keeping	200	250	300	50		
(iii) Security	100	40	50	10	For HO and MRO.	
(iv) Other Administration	350	225	300	75		
(b) Maintenance						
(i) IT related	1230	808	912	104	BAP change requests, IGMS hosting charges, AMC, ATS, etc.	
(ii) Others	300	90	350	260	Civil/Electrical/Mechanical maintenance works by CPWD.	
(c) Rent	370	416	450	34		
(d) Advertisement/Awareness Campaigns	5400	5193	8000	2807	Insurance awareness campaigns, Print Media, Electronic Media, etc. will be taken up in the next year.	
(e) Travelling	600	450	550	100		
(f) Meeting	100	40	100	60		
(g) Training	100	44	100	56		
(h) Telephone	5	5	10	5		
(i) Professional and Consultancy	1700	118	1700	1581	RBC framework expenditure.	
(j) Salary and Allowances	8100	8500	10700	2200	DA increase, pay revision, recruitments, etc.	
(k) Insurance Information Bureau	1100	741	1100	359	Salary, rent, administration expenses, IT expenses, etc.	
Total Revenue Expenditure (A)	19865	17121	24872	7751		
B. Capital Expenditure						
(a) Fixed Assets including IT						
(i) Building	0	960	100	(860)	Modification proposed in canopies, etc.	
(iii) IT	1425	240	2000	1760	BAP, IGMS - renewal of contract, etc., e-office, IRDAI website & intranet revamping, etc.	
(b) IIRM	0	0	1000	1000	For construction of the building.	
(c) Loans and Advances - Staff	0	800	100	(700)	This head was not budgeted in earlier years.	
Total Capital Expenditure (B)	1425	2000	3200	1200		
C. Contingency Expenditure						
Unforeseen items, etc.	0	0	500	500	For deficit in any of the above expenditure heads.	
Total (C)	0	0	500	500		
Total Expenditure (A+B+C)	21290	19121	28572	9451		

(**) Actual data upto February, 2019 and estimates for March, 2019.

(All Figures are in Rs. Lakh)					
Particulars	Budget for 2018-19	Total Estimated 2018-19 (**)	Budget for the year 2019-20	Increase / (Decrease) in column 3 over column 2 (in Rs.)	Reasons for Increase / (Decrease)
	1	2	3	4	
(C) REVENUE SURPLUS (+)/DEFICIT (-) [(I)A-(II)A-(II)C]		7223	2879		
(D) CAPITAL SURPLUS (+)/DEFICIT (-) [(I)B-(II)B]		-1530	-2700		
(E) OVERALL SURPLUS (+)/DEFICIT (-) [(I)- (II)]		5693	179		
Closing Balances:					
Cash in Hand		1	1		
Cash at Bank		100	100		
Fixed Deposits		129726	129905		
(**) Actual data upto February, 2019 and estimates for March, 2019					

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