

FORM - A
INSURANCE REGULATORY AND DEVELOPMENT AUTHORITY OF INDIA
Balance sheet as at 31st March, 2019 (R)

Figures for the previous year (as at 31st March, 2018) (Rs.)	Liabilities	Figures for the current year (as at 31st March, 2019) (Rs.)	Figures for the previous year (as at 31st March, 2018) (Rs.)	Assets	Figures for the current year (as at 31st March, 2019) (Rs.)
(1)	(2)	(3)	(4)	(5)	(6)
8,93,243.68	General fund	8,93,243.68	48,76,27,516.41	Fixed assets (see Note 1) as per Annexure I	2,04,52,29,543.06
8,93,243.68	(i) IRDA fund (see Note 4)	8,93,243.68	26,83,68,166.58	Gross block	34,78,36,783.49
	-At beginning of the year		21,92,59,349.83	Less: Depreciation	1,69,73,92,759.57
	-Receipts in the year			Net block	
	-Balance at end of the year	8,93,243.68	1,52,37,30,144.00	Work-in-progress - IRDA building	
	(ii) Capital fund				
	-Capital grants			Investments (method of valuation - at cost) (see Note 2)	
	-Balance at the beginning of the year			(i) Securities of Central and State Government	
	Add: Value of fixed Assets received as grants during the year			(ii) Units	
				(iii) Fixed deposits with banks	13,37,85,00,000.00
	(iii) Surplus and funds		12,18,00,00,000.04	(iv) Others	
13,35,09,31,400.11	-Balance as per last balance sheet	13,90,38,51,630.20		Current assets (see Note 3)	
55,29,20,230.09	Add: Excess of income over expenditure as per Income and Expenditure Account Annexed	98,53,23,213.37		(i) Deposits with agencies:	6,68,835.00
	- Balance at the end of the year	14,88,91,74,843.57		(ii) Loans and advances to staff:	47,15,99,015.67
	(iv) Gift and donations			(iii) Amount due from insurance companies and others:	
	(v) Other balances		31,45,696.00	(iv) Other current assets:	78,40,15,176.10
	Loans:		41,65,43,884.93	(v) Cash and bank balances:	
	(i) Secured (stating the security offered for the purpose)		75,55,85,933.10	(a) Cash in hand (including cheques in hand and cash in transit)	
	(ii) Unsecured		80,000.00	(b) Bank balances (including SWEEP balance)	23,73,02,110.59
	(iii) Loan from Government of India		23,32,59,076.81		
	(iv) Other loans				
13,90,47,44,873.88	Carried forward	14,89,00,68,087.25	15,33,16,04,084.71	Carried forward	16,56,94,77,896.93



Figures for the previous year (as at 31st March, 2018) (Rs.)	Liabilities	Figures for the current year (as at 31st March, 2019) (Rs.)	Figures for the previous year (as at 31st March, 2018) (Rs.)	Assets	Figures for the current year (as at 31st March, 2019) (Rs.)
(1) 13,90,47,44,873.88	(2) Current liabilities and provisions (see Note 6) (i) Sundry creditors: -for Capital items -for Other items (ii) Provisions -Provision for doubtful debts and advances -Provision for depletion in value of investment -Provision for expenses (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 (c) Retirement benefit fund and staff benefit fund 4. Others -other liabilities -Renewal fee received in advance	(3) 14,89,00,68,087.25	(4) 15,33,16,04,084.71	(5) Brought forward	(6) 16,56,94,77,896.93
55,53,897.00		5,12,78,400.00			
1,12,67,285.00		6,11,27,747.00			
3,45,53,903.87		3,75,70,860.41			
3,53,33,397.17		4,23,78,883.97			
1,34,01,60,727.79		1,48,70,55,918.30			
15,33,16,04,084.71	TOTAL	16,56,94,77,896.93	15,33,16,04,084.71	TOTAL	16,56,94,77,896.93

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 Kurumbre)
Member


(Sujay Banarji)
Member


(Subhash C. Khuntia)
Chairman

FORM - B
INSURANCE REGULATORY AND DEVELOPMENT AUTHORITY OF INDIA
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2019 (R)

Figures for the previous year (2017-18) (Rs.)	EXPENDITURE	Figures for the current year (2018-19) (Rs.)	Figures for the previous year (2017-18) (Rs.)	INCOME	Figures for the current year (2018-19) (Rs.)
(1)	(2)	(3)	(4)	(5)	(6)
2,51,58,650.44	Payment to Chairperson and Members	3,09,75,549.00	-	Grants-in-aid Received	-
70,65,15,369.22	Payment to and provision for members of staff (see Note 1)	82,76,02,057.93	-	Receivable	-
17,92,45,274.03	Establishment expenses (see Note 2)	24,68,85,340.29	-	Less: Transferred to capital fund	-
4,80,65,798.00	Rent	4,33,69,778.00	-	Fees:	-
1,09,05,926.42	Research and consultation Fees	31,15,200.00	85,02,035.18	Registration fees	80,10,291.00
7,19,95,895.90	Seminars, conference, publications, etc.	-	1,18,53,56,448.10	Renewal Fees	1,51,15,90,908.09
4,54,267.00	Interest (see Note 3)	-	-	Others	20,97,550.00
-	Depreciation	16,93,05,601.59	-	Penalties, fines etc.	81,02,100.00
-	Capital assets written off	-	1,01,87,200.00	Seminar, conferences and publications etc.	-
-	Loss on write-off of asset	-	1,09,51,681.05	Income from investments	-
2,35,40,730.00	Provision for doubtful debts and advances	-	68,16,03,315.06	Interest on deposits	83,35,08,864.46
29,67,25,908.00	Development expenditure	2,62,88,064.00	1,83,63,591.85	Interest on advances:	2,06,69,303.35
15,430.86	Promotional expenditure	5,13,47,738.00	-	(i) granted to members of staff for housing and other purposes	-
55,29,20,230.09	Other expenses	9,243.49	5,79,208.72	(ii) Others	-
1,91,55,43,479.96	Excess of Income Over Expenditure carried to balance sheet	98,53,23,213.37	-	Miscellaneous Income	2,42,768.77
1,91,55,43,479.96		2,38,42,21,785.67	1,91,55,43,479.96		2,38,42,21,785.67

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


(Pravin Kurlumbe)
Member


(Sujay Banarji)
Member


(Subhash C. Khuntia)
Chairman

FORM - C
INSURANCE REGULATORY AND DEVELOPMENT AUTHORITY OF INDIA
RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2019 (R)

RECEIPTS	Amount (Rs.)	PAYMENTS	Amount (Rs)
(1)	(2)	(3)	(4)
To Balance brought forward		By Research and consultation fees	31,15,200.00
(i) Cash at bank	23,32,59,077.00	By Seminars, conference, publications etc.	-
(ii) Cash in hand	80,000.00	By Rent	4,33,38,515.00
(iii) Cheques in hand	-	By Development expenditure	-
(iv) Cash/ cheques in transit	-	By Promotional expenditure	4,72,42,647.00
To Registration fees:		By Payment to Chairperson and Members	-
Insurance Companies	5,50,000.00	(i) Pay and allowances	2,78,30,645.00
Insurance Brokers	21,10,000.00	(ii) Other benefits	21,74,892.00
Insurance Agents	-	(iii) Travelling expenses	1,00,05,886.00
Others	38,41,335.00	By Establishment expenses	-
To Renewal fees		(i) Pay and allowances	46,52,07,599.22
Insurance Companies	1,48,70,55,918.48	(ii) Other benefits	18,00,53,028.43
Insurance Brokers	8,81,01,689.07	(iii) Travelling expenses	3,09,03,556.00
Insurance Surveyors	15,08,956.00	(iv) Retirement benefits	15,69,56,142.88
Corporate Agents	8,34,71,844.02	By Office expenses	17,35,62,148.40
Others	47,700.00	By Interest on	-
To Penalties, fines from insurers and intermediaries	81,02,100.00	(i) Government loans	-
To seminar, conferences, etc.	-	(ii) Other loans	-
To Grants	-	By Purchase of assets	-
(i) Central Government / State Government/ Others	-	Building - Residential Flats	1,03,744.00
(ii) Gift and donations	-	Equipments	70,440.00
To Development expenditure	12,11,936.00	Furniture and fixtures	2,67,443.00
To Loans	-	Computers	10,14,200.00
To Sales of publication etc.	-	Computer Applications	-
To Sale of assets	42,50,942.00	Home office	49,31,959.00
To Amount of security deposits received	43,18,000.00	By Capital Work-in-progress	-
To Sale of investments	12,18,00,00,000.00	(i) Building	4,03,21,680.00
To Interest received on		(ii) Others	-
(i) Deposits	77,64,48,542.00	By Advances to staff and others including travel advance	8,86,58,387.00
(ii) Advances	-	By Investments/ Deposit with banks	13,37,85,00,000.00
(iii) Others	-	By Repayment of Government loans/ fees	-
To Recoveries from employees		By Advance others	24,62,517.00
(a) Loans and advances	4,79,27,672.87	By Repayment of other loans	-
(b) Interest on loans and advances	17,23,455.08	By Payment to Insurance Information Bureau of India	2,75,00,000.00
(c) Miscellaneous	-	By Security deposit repaid	46,19,000.00
To Other receipts	21,32,563.00	By Balance carried forward	-
		(i) Cash at Bank	23,73,02,110.59
		(ii) Cash in hand	-
		(iii) Cheques in hand	-
		(iv) Cash/ Cheques in transit	-
Total	14,92,61,41,730.52	Total	14,92,61,41,730.52

(M.S. Jayakumar)
CAO

(Pravin Kumbhe)
Member

(Sujay Banarji)
Member

(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, 2019

(Amount in Rs.)

Particulars	Gross block				Depreciation				Net block	
	Cost as on 1-4-2018 (2)	Additions during the year (3)	Sold/ disposed of during the year (4)	Total as on 31-3-2019 (5)	As on 1-4-2018 (6)	For the year (7)	Retired Asset Accumulated Depreciation (8)	As on 31-3-2019 (9)	As on 31-3-2018 (10)	As on 31-3-2019 (11)
Office Premises:										
(a) Land	10,000	-	-	10,000	-	-	-	-	10,000	10,000
(b) Building	-	1,18,22,63,824	-	1,18,22,63,824	-	2,33,34,865	-	2,33,34,865	-	1,15,89,28,959
Residential Flats:										
(a) Land	-	-	-	-	-	-	-	-	-	-
(b) Building	12,61,29,092	1,03,744	-	12,62,32,836	1,54,22,411	18,85,604	-	1,73,08,015	11,07,06,681	10,89,24,821
Vehicles	1,71,10,459	-	7,38,952	1,63,71,507	53,50,544	18,81,993	6,96,556	65,35,981	1,17,59,915	98,35,526
Equipment	1,50,19,879	27,06,46,440	85,73,866	27,70,92,453	1,12,94,711	6,50,46,138	75,52,667	6,87,88,181	37,25,168	20,83,04,272
Furniture and fixtures	4,57,12,725	18,17,29,443	1,92,71,922	20,81,70,246	2,25,36,023	2,50,62,069	1,22,61,022	3,53,37,070	2,31,76,702	17,28,53,176
Computers	9,84,98,253	1,94,64,200	6,75,20,067	5,04,42,386	8,42,78,291	1,39,16,570	6,44,02,920	3,37,91,941	1,42,19,962	1,66,50,445
Home office	1,00,60,943	49,31,959	54,32,776	95,60,126	78,48,692	17,32,550	49,23,819	46,57,423	22,12,251	49,02,703
Computer applications	17,50,86,165	-	-	17,50,86,165	12,16,37,494	3,64,45,813	-	15,80,83,307	5,34,48,672	1,70,02,858
Total	48,76,27,516	1,65,91,39,610	10,15,37,583	2,04,52,29,543	26,83,68,166	16,93,05,602	8,98,36,984	34,78,36,783	21,92,59,350	1,69,73,92,760

M.S. Jayakumar

(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, 2019

INVESTMENTS

List of Fixed Deposits made during the year 2018-19

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	588484	11-Dec-18	10,00,00,000	7.38%	11-Dec-19	10,75,86,765.00	75,86,765	22,86,422
2	Vijaya Bank	Bank Street	588485	11-Dec-18	9,00,00,000	7.38%	11-Dec-19	9,68,28,089.00	68,28,089	20,57,780
3	Vijaya Bank	Bank Street	588502	24-Dec-18	10,00,00,000	7.41%	24-Dec-19	10,76,18,460.00	76,18,460	20,24,632
4	Vijaya Bank	Bank Street	588503	24-Dec-18	10,00,00,000	7.41%	24-Dec-19	10,76,18,460.00	76,18,460	20,24,632
5	Vijaya Bank	Bank Street	588504	24-Dec-18	10,00,00,000	7.41%	24-Dec-19	10,76,18,460.00	76,18,460	20,24,632
6	Vijaya Bank	Bank Street	588505	24-Dec-18	10,00,00,000	7.41%	24-Dec-19	10,76,18,460.00	76,18,460	20,24,632
7	Vijaya Bank	Bank Street	588506	24-Dec-18	1,04,00,00,000	7.41%	24-Dec-19	1,11,92,31,985.00	7,92,31,985	2,10,56,171
8	Vijaya Bank	Bank Street	588507	27-Dec-18	78,94,00,000	7.41%	27-Dec-19	84,95,40,124.00	6,01,40,124	1,54,88,142
9	Vijaya Bank	Bank Street	588508	28-Dec-18	1,63,39,00,000	7.41%	28-Dec-19	1,75,83,78,019.00	12,44,78,019	3,17,16,317
10	Vijaya Bank	Bank Street	588514	29-Dec-18	3,30,80,00,000	7.41%	29-Dec-19	3,56,00,18,660.00	25,20,18,660	6,35,22,512
11	Vijaya Bank	Bank Street	588515	02-Jan-19	10,00,00,000	7.30%	02-Jan-20	10,75,02,280.00	75,02,280	18,08,769
12	Vijaya Bank	Bank Street	588516	02-Jan-19	10,00,00,000	7.30%	02-Jan-20	10,75,02,280.00	75,02,280	18,08,769
13	Vijaya Bank	Bank Street	588517	02-Jan-19	10,00,00,000	7.30%	02-Jan-20	10,75,02,280.00	75,02,280	18,08,769
14	Vijaya Bank	Bank Street	588518	02-Jan-19	10,00,00,000	7.30%	02-Jan-20	10,75,02,280.00	75,02,280	18,08,769
15	Vijaya Bank	Bank Street	588519	02-Jan-19	10,00,00,000	7.30%	02-Jan-20	10,75,02,280.00	75,02,280	18,08,769
16	Vijaya Bank	Bank Street	588520	02-Jan-19	10,00,00,000	7.30%	02-Jan-20	10,75,02,280.00	75,02,280	18,08,769
17	Vijaya Bank	Bank Street	588521	02-Jan-19	2,66,00,00,000	7.30%	02-Jan-20	2,85,95,60,647.00	19,95,60,647	4,81,13,252
18	Punjab and Sind Bank	Hyd. Abids Road	895046	04-Jan-19	81,00,00,000	7.31%	04-Jan-20	87,08,53,987.00	6,08,53,987	1,43,38,200
19	Punjab and Sind Bank	Hyd. Abids Road	895052	10-Jan-19	6,72,00,000	7.31%	10-Jan-20	7,22,48,627.00	50,48,627	11,06,548
20	Punjab and Sind Bank	Parklane	874102	18-Jan-19	27,00,00,000	7.42%	18-Jan-20	29,05,98,372.00	2,05,98,372	40,63,241
21	Punjab and Sind Bank	Hyd. Abids Road	895063	22-Jan-19	41,00,00,000	7.41%	22-Jan-20	44,12,35,686.00	3,12,35,686	58,19,251
22	Vijaya Bank	Bank Street	588539	23-Jan-19	28,00,00,000	7.37%	23-Jan-20	30,12,13,365.00	2,12,13,365	38,93,960
23	Punjab and Sind Bank	Ameerpet	699144	29-Jan-19	10,00,00,000	7.41%	29-Jan-20	10,76,18,460.00	76,18,460	12,73,222
24	Punjab and Sind Bank	Ameerpet	699145	29-Jan-19	10,00,00,000	7.41%	29-Jan-20	10,76,18,460.00	76,18,460	12,73,222
25	Punjab and Sind Bank	Ameerpet	699146	29-Jan-19	10,00,00,000	7.41%	29-Jan-20	10,76,18,460.00	76,18,460	12,73,222
26	Punjab and Sind Bank	Ameerpet	699139	29-Jan-19	10,00,00,000	7.41%	29-Jan-20	10,76,18,460.00	76,18,460	12,73,222
27	Punjab and Sind Bank	Ameerpet	699142	29-Jan-19	10,00,00,000	7.41%	29-Jan-20	10,76,18,460.00	76,18,460	12,73,222
28	Punjab and Sind Bank	Ameerpet	699143	29-Jan-19	10,00,00,000	7.41%	29-Jan-20	10,76,18,460.00	76,18,460	12,73,222
29	Punjab and Sind Bank	Ameerpet	699140	29-Jan-19	12,00,00,000	7.41%	29-Jan-20	12,91,42,152.00	91,42,152	15,27,866
30	Vijaya Bank	Bank Street	588545	04-Feb-19	5,00,00,000	7.32%	04-Feb-20	5,37,61,698.00	37,61,698	5,66,831
31	Vijaya Bank	Bank Street	588546	04-Feb-19	5,00,00,000	7.32%	04-Feb-20	5,37,61,698.00	37,61,698	5,66,831
32	Vijaya Bank	Bank Street	588547	04-Feb-19	5,00,00,000	7.32%	04-Feb-20	5,37,61,698.00	37,61,698	5,66,831
33	Vijaya Bank	Bank Street	588548	04-Feb-19	5,00,00,000	7.32%	04-Feb-20	5,37,61,698.00	37,61,698	5,66,831
				Total	13,37,85,00,000			14,39,26,81,550	1,01,41,81,550	24,38,47,460

Note - The above amount of fixed deposits includes Medical Assistance Fund balance of ₹3.76 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, 2019

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
			Total		12,18,00,00,000			12,94,19,30,025	76,19,30,025	18,71,64,539

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


(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, 2019

CURRENT ASSETS, LOANS AND ADVANCES

(Amount in Rs.)

Particulars (1)	Figures for current year (2018-19) (2)	Figures for previous year (2017-18) (3)
Deposits		
Security Deposits - Telephone	84,635	84,635
Security Deposits - Electricity and Gas	4,84,550	5,29,550
Security Deposits - Fuel	7,650	7,650
Security Deposits - Rent	92,000	25,23,861
TOTAL	6,68,835	31,45,696
Loans and advances to staff		
Housing loan	35,78,34,209	32,15,07,453
For other purposes	1,31,26,191	1,48,51,134
Special Advance	25,63,885	23,25,000
Interest recoverable	9,61,27,024	7,74,49,648
Advance others	19,47,707	4,10,650
TOTAL	47,15,99,016	41,65,43,885
Other Current Assets		
Interest accrued but not due - on bank deposits	24,56,27,695	18,71,64,539
Advance to creche committee	2,48,992	2,52,605
Prepaid Expenses	9,45,849	-
Sundry Debtors	13,73,151	2,04,120
Cenvat credit	1,04,30,896	1,04,30,896
Amount recoverable from APIIC for building	10,00,23,218	10,00,23,218
Advance to Institute of Insurance and Risk Management	41,50,20,841	41,50,20,841
Other - Advance for travel and LFC	3,44,534	8,84,623
Advance with CPWD	1,00,00,000	3,75,00,000
Advance with NFDC	-	8,33,282
Advance with All India Radio	-	32,71,809
TOTAL	78,40,15,176	75,55,85,933
Cash and bank balances		
Cash in hand	0	80,000
Cheques in hand	0	0
Cash/ cheques in transit	0	0
TOTAL	0	80,000
Balances with scheduled banks		
(a) On current account (including SWEEP balance)	23,73,02,111	23,32,59,077
(b) On deposit account	0	0
Balance with non scheduled bank		
(a) On current account	0	0
(b) On deposit account	0	0
TOTAL	23,73,02,111	23,32,59,077


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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, 2019

INSURANCE REGULATORY AND DEVELOPMENT AUTHORITY FUND

(Amount in Rs.)

<i>Particulars</i>	<i>Figures for current year (2018-19)</i>	<i>Figures for previous year (2017- 18)</i>
Grant from Government of India	-	-
Others	8,93,244	8,93,244
Total	8,93,244	8,93,244



(M.S. Jayakumar)

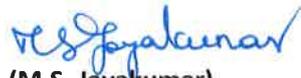
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ANNEXURE V
INSURANCE REGULATORY AND DEVELOPMENT AUTHORITY OF INDIA
Attached to and forming part of Balance Sheet as at 31st March, 2019

CONTINGENT LIABILITIES

(Amount in Rs.)

<i>Particulars</i>	<i>Figures for current year (2018-19)</i>	<i>Figures for previous year (2017-18)</i>
	-	-
	-	-



(M.S. Jayakumar)

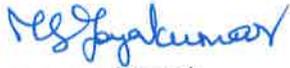
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ANNEXURE VI
INSURANCE REGULATORY AND DEVELOPMENT AUTHORITY OF INDIA
Attached to and forming part of Income and Expenditure Account for the year ended 31st March, 2019

PAYMENTS TO AND PROVISIONS FOR EMPLOYEES

(Amount in Rs.)

Sl. No.	Particulars	Figures for current year (2018-19)	Figures for previous year (2017-18)
(i)	Salaries, allowances, wages and bonus	51,88,82,259	48,47,79,803
(ii)	Contribution to provident fund, etc (including contribution to superannuation fund)	8,15,71,566	8,42,31,246
(iii)	Gratuity	4,02,482	1,15,26,857
(iv)	Staff welfare expenses	1,00,28,087	95,72,022
(v)	Others		
	Book grant	15,23,262	10,50,983
	Leave travel concession	3,79,61,630	1,18,79,963
	Monetary award - studies	-	-
	Contribution to group insurance scheme	97,52,444	61,69,078
	Reimbursement of expenses incurred by staff	13,42,23,923	9,31,68,948
	Leave salary encashment	3,32,56,405	41,36,469
	Total	82,76,02,058	70,65,15,369



(M.S. Jayakumar)
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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, 2019

ESTABLISHMENT EXPENSES

(Amount in Rs.)

<i>Particulars</i>	<i>Figures for current year (2018-19)</i>	<i>Figures for previous year (2017-18)</i>
(1)	(2)	(3)
House Keeping - Office maintenance	1,82,13,688	1,67,36,726
Repair and maintenance of equipments	10,65,66,548	4,07,26,309
Electricity and water expenses	2,21,31,533	57,34,529
Insurance expenses	7,34,354	19,137
Printing and stationery	44,74,207	53,95,061
Books/journals etc.	1,97,089	1,32,289
Postage, telephones, etc.,	34,76,841	1,94,07,518
Travelling and conveyance - Inland	3,53,82,494	3,02,51,694
Travel - Foreign	1,02,61,237	1,09,35,988
Legal and professional charges	2,33,71,297	2,66,15,344
Education/Training /R and D/Grievances redressal expenses	48,01,072	44,39,647
Audit fees	-	-
Recruitment expenses	16,82,557	38,50,446
Expenses of meetings of Authority and Insurance Advisory Committee and others	58,17,406	60,21,466
Membership and Subscription	62,23,111	56,81,180
Security services	8,22,306	7,70,329
Pantry expenses	19,83,710	17,06,804
Car repair and maintenance expenses	13,223	23,135
Other Expenses	7,32,668	7,97,673
Total	24,68,85,340	17,92,45,274



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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, 2019

INTEREST

(Amount in Rs.)

<i>Particulars</i>	<i>Figures for current year (2018-19)</i>	<i>Figures for previous year (2017-18)</i>
Government	-	-
Banks	-	-
Others	-	-
Total	-	-



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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 31st March, 2019

Notes to the Annual Statement of Accounts

[Unless otherwise specified, all amounts are in Rupees]

1.		Background
		Insurance Regulatory and Development Authority of India (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 of the Authority, employees of IRDAI and the other expenses of IRDAI in connection with discharge of its functions and for carrying out the purposes of the Act.
2.		Summary of significant accounting policies
		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:
	(a)	Fixed assets and depreciation
		Fixed assets are stated at cost less accumulated depreciation. Depreciation on fixed assets is provided as per the provisions of Part "C" of the Schedule II of The Companies Act, 2013.
	(b)	Investments
		Investments in the nature of fixed deposits with public sector banks are stated at cost. The Investment Policy was revised in the 100 th Meeting of the Authority held on 9 th February, 2018. As per the revised Policy, the funds are invested only in fixed deposits of PSU banks with NNPA ratio not exceeding 10%.
	(c)	Income
	(i)	Registration fee (a) Received from insurer for the first time to seek registration for carrying on any class of insurance/re-insurance business in India is treated as income of the year of receipt. (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.
	(ii)	Renewal fee: Renewal fee is received in advance from insurers/re-insurers 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.

(d) **Retirement benefits**

The retirement benefits of employees, i.e. Gratuity and Leave Encashment, are covered through Group Gratuity Scheme and Group Leave Encashment Scheme taken from Life Insurance Corporation of India (LIC).

Table 1 – Table showing Present Value of Obligation (*Rs. in crore*)

Particulars	Gratuity	Leave Encashment
Present value of obligations as at beginning of year	8.59	7.76
Interest cost	0.64	0.62
Current Service Cost	0.91	1.36
Benefits Paid	0.00	(1.55)
Actuarial (gain)/ loss on obligations	(1.60)	2.96
Present value of obligations as at end of year	8.54	11.15

Table 2 – Table showing Fair Value of Plan Assets (*Rs. in crore*)

Particulars	Gratuity	Leave Encashment
Fair value of plan assets at beginning of year	8.23	8.18
Expected return on plan assets	0.67	0.64
Contributions	0.28	1.87
Benefits Paid	0.00	(1.55)
Actuarial (gain)/ loss on plan assets	0.00	0.00
Fair value of plan assets at the end of year	9.18	9.14

Table 3 – Principal Actuarial Assumptions

Particulars	Gratuity	Leave Encashment
Discount Rate	7.50%	8.00%
Salary Escalation	8.00%	7.00%

Method of valuation used is 'Projected Unit Cost Method'. The value of fund for Gratuity Scheme was Rs. 9.02 crore and for Leave Encashment Scheme was Rs. 8.99 crore as at 31 March, 2019.

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, 2019 was Rs.3.76 crore including an amount of Rs.0.21 crore which has been transferred to the Fund as interest in the current year.

	(e)	Non-interest bearing loan/advance to IIRM
		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, 2019 was Rs.41.50 crore. The Authority has decided (in 94 th Meeting held on 24 th October, 2016) to defer the due and unpaid installments of 1 st and 2 nd loan till the year 2019-20. The repayment of 3 rd loan is yet to start as per the MOU. As regards the 4 th loan the terms of repayment/modalities are being finalized and amendment of revised MOU is under process.
	(f)	IRDAI Building
		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.
3.		Income Tax 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.		Deposit of funds of Authority into Public Accounts of India 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.		Operating Leases There are no non-cancelable lease agreements.


(M.S. Jayakumar)
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