Annexure D

nsurance Regulatory and Development Authority of India (Analysis of Audited Financial Statements) (Rs in Crores

	2014-15	2015-16	Increase/ Decrease In Col (3) over (2)	Increase/ Decrease % Col (3) over (2)	Reasons for variations in Col 4 ,5
A. Balance Sheet					
1. Assets					
Fixed assets					
Gross Block of Assets	11.39	12.15	0.76	6.67	Purchase of Assets
Work-in-progress - IRDA building	42.09	48.41	6.32	15.00	Payment to CPWD for new building
Work-in-Progress - Others	8.24	10.99	2.75	33.38	BAP
Investments					
Fixed deposits with scheduled bank	1280.20	1182.58	-97.63	-7.63	Reduction due to withdrawal for payment to PMSBY
Current assets,loans and advances					
Deposits with agencies	0.22	0.22	0.00	0.04	
Loans and advances to staff	24.29	29.37	5.08	20.93	Additional Loan availment by Staff - Housing Loan
Other current assets	65.03	117.03	52.00	79.96	
Cash & bank balances					
a) Cash in hand	0.01	0.01	0.00	0.00	
b) Bank balances	0.19	3.34	3.15	1658.75	Amount kept in sweep a/c for immediate requirements
	1431.66	**1404.09**	-27.57		
2. Liabilities					
IRDA fund	0.09	0.09	0.00	0.00	
Surplus and funds	1164.61	1283.34	118.73	10.20	
Current liabilities and provisions					
Provision for expenses	162.17	19.51	-142.66	-87.97	Provision for PMSBY in 2014-15
Other liabilities:					
Provident fund	0.29	0.00	-0.29	-100.00	Paid before 31st March 2016
Retirement benefit fund and staff benefit fund:	11.08	13.43	2.34	21.16	Provision for Gratuity and Encashment MAF
Sundry Creditors & Other liabilites	5.76	4.17	-1.59	-27.62	
Registration / Renewal fee received in advance	87.65	83.55	-4.10	-4.68	
	1431.66	**1404.09**	-27.57	-1.93	
B. Income & Expenditure					
1. Income					
Surveyors Fees	0.10	0.10	0.00	-0.63	
Registration Fees- Insurer	0.00	0.01	0.01		
Registration Fees - Agents	0.00	0.00			
Registration Fees - Broker	0.00	0.00			
Registration Fees - TPA	0.00	0.00	0.00	-100.00	
Registration Fees - Referral Entity	0.03	0.05	0.03	99.78	
Registration Fees - Insurance Repository	0.01	0.01	0.00	25.00	
Registration Of Web Aggregator	0.01	0.00	-0.01	-69.08	
IMF Fees	0.00	0.04	0.04	0.00	
Renewal of Licences - Insurer	113.90	87.60	-26.30	-23.09	Decrease due to reduction in rate charged.
Renewal of License - Agents	19.66	4.80	-14.85	-75.56	Decrease due to removal of Agents Licensing Fee.
Renewal of Licence-Brokers	3.07	4.79	1.72	56.00	
Renewal of Licence - TPA	0.02	0.00	-0.02	-78.89	Decrease due to reduction in rate charged.
Penalties,Fines etc.	9.57	5.28	-4.29	-44.84	
Income from investments - Interest on deposits wit	112.12	101.17	-10.95	-9.77	Decrease due to reduction in rate/investment.
Interest on Deposits	0.83	1.27	0.44	52.38	More amount kept in Sweep Account
Miscellaneous Income	0.01	0.01	0.00	-7.70	
Service Tax Recovery	0.00	21.57	21.57		
Total	259.33	226.71	-32.62	-12.58	
2. Expenditure					
Payment to Chairperson and Members	2.46	2.57	0.12	4.80	
Payment to and Provision for members of Staff [Ann	40.60	49.44	8.84	21.78	20% towards Arrears
Establishment Expenses [Annexure VII]	8.92	12.09	3.17	35.51	
Rent	3.18	4.63	1.44	45.25	
Research & Consultation Fees	4.21	5.87	1.66	39.43	
Seminars,Conference, Publications, etc.	0.00	0.00	0.00		
Interest	0.00	0.00	0.00		
Depreciation	1.88	2.01	0.13	6.88	
Capital Assets Written Off	0.00	0.00	0.00		
Loss on Write Off of Asset	0.00	0.00	0.00		
Provison for doubtful debts and advances	0.00	0.00	0.00		
Development Expenditure	13.26	9.21	-4.05	-30.58	
Promotional Expenditure	151.77	21.72	-130.05	-85.69	Amount paid for PMSBY and PMJJBY Rs 150 crores in 2014-15
Other Expenses	0.10	0.45	0.34	326.80	
Total	**226.38**	**107.98**	**-118.40**	**-52.30**	
Excess of Income Over Expendiutre for the year carried down	**32.95**	**118.73**	**85.78**	**260.30**	