FORM - A
INSURANCE REGULATORY AND DEVELOPMENT AUTHORITY OF INDIA
Balance sheet as at 31st March 2016

As at 31st March 2015 (Rs.)	Liabilities	As at 31st March 2016 (Rs.)	As at 31st March 2015 (Rs.)	Assets	As at 31st March 2016 (Rs.)
	GENERAL fUND			Fixed assets [See Annexure I}	
	i) IRDA fund [See Annexure IV]		215,724,411	Gross block of assets	243,370,203
893,244	-At beginning of the year	893,244	101,825,496	Less: Depreciation	121,923,144
	-Receipts in the year		113,898,915	Net block of assets	121,447,059
893,244	-Balance at end of the year	893,244	420,945,548	Work-in-progress - IRDA building	484,106,576
			82,363,704	Work-in-Progress - Others	109,857,423
			-		
	ii) Capital fund				
-	-Capital grants	-			-
-	-Balance at the beginning of the year	-			
-	Add: Value of fixed Assets received as grants during the year	-			
				Investments [See Annexure II]	
	iii) Surplus and funds			(Method of valuation - at cost]	
11,318,426,144	-Balance as per last balance sheet	11,646,097,951			
329,534,976	Add: Excess of income over expenditure as per income and expenditure account - Annexed	1,187,330,717	-	i) Securities of central and State Government	-
			-	ii) Units	-
1,863,168	Less: Retained Earnings adjusted due to change in depreciation mehtodolgy in Companies Act	-	12,802,000,000	iii) Fixed deposits with scheduled bank	11,825,750,000
11,646,097,951	- Balance at the end of the year	12,833,428,668	-	iv) Others	-
		-		Current assets,loans and advances [See Annexure III]	
-	iv) Gift and donations	-	2,230,461	i) Deposits with agencies	2,231,462
-	v) Other balances		242,896,379	ii) Loans and advances to staff	293,733,259
			-	iii) Amount due from insurance companies & others	-
	Loans		650,299,446	iv) Other current assets	1,170,304,683
-	i) Secured (stating the security offered for the purpose)	-		v) Cash & bank balances	
-	ii) Unsecured	-	70,000	a) Cash in hand(including cheques in hand and cash in transit)	70,000
-	iii) Loan from Government of India	-			
-	iv) Other loans	-	1,896,651	b) Bank balances	33,357,336

Insurance Regulatory AndDevelopment Authority of India
Hyderabad-4.

As at 31st March 2015 (Rs.)	Liabilities	As at 31st March 2016 (Rs.)	As at 31st March 2015 (Rs.)	Assets	As at 31st March 2016 (Rs.)
	Current liabilities and provisions				
	i) Sundry creditors:				
-	-for Capital items	-			
52,936,139	-for Other items	1,172,610			
	ii) Provisions:				
-	-Provision for doubtful debts and advances	-			
-	-Provision for depletion in value of investment	-			
1,621,695,298	-Provision for expenses	195,085,450			
	iii) Other liabilities:				
-	1. Unspent grants	-			
-	2. Interest payable to Government/other loans	-			
	3. Provident, retirement & other welfare funds:				
2,939,909	(a) Provident fund	-			
-	(b) Other welfare funds	-			
110,823,007	(c) Retirement benefit fund and staff benefit fund:	134,270,647			
	4. Others (Specify)				
4,725,570	-other liabilites (Tax deducted at source)	40,506,568			
876,489,985	-Registration / Renewal fee received in advance	835,500,611			
14,316,601,104		14,040,857,798	14,316,601,104		14,040,857,798

Significant accounting policies and notes forming part of accounts - Annexure IX

(M.S.Jayakumar)
CAO

(Nilesh Sathe)
Member

(V.R.Iyer)
Member

(T.S.Vijayan)
Chairman

Insurance Regulatory And Development Authority of India * Hyderabad

Form - B

INSURANCE REGULATORY AND DEVELOPMENT AUTHORITY OF INDIA

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH 2016

FIGURES FOR THE PREVIOUS YEAR (2014-15) (Rs.)	EXPENDITURE	FIGURES FOR THE CURRENT YEAR (2015-16) (Rs.)	FIGURES FOR THE PREVIOUS YEAR (2014-15) (Rs.)	INCOME	FIGURES FOR THE CURRENT YEAR (2015-16) (Rs.)
24,560,131	Payment to Chairperson and Members	25,738,459		**Grants in Aid**	
405,972,830	Payment to and Provision for members of Staff [Annexure VI]	494,409,458	-	Received	-
89,199,336	Establishment Expenses [Annexure VII]	120,876,924	-	Receivable	-
31,849,402	Rent	46,262,661	-	Less: Transferred to Capital Fund	-
42,092,763	Research & Consultation Fees	58,688,440		**Fees:**	
-	Seminars,Conference, Publications, etc.	-		**Registration Fees**	
-	Interest	-	1,020,027	Surveyors Fees	1,013,587
18,803,587	Depreciation	20,097,648	-	Registration Fees- Insurer	100,000
-	Capital Assets Written Off	-	-	Registration Fees - Agents	-
-	Loss on Write Off of Asset	-	-	Registration Fees - Broker	-
-	Provison for doubtful debts and advances	-	15,000	Registration Fees - TPA	-
132,596,625	Development Expenditure	92,050,000	272,400	Registration Fees - Referral Entity	544,214
1,517,681,510	Promotional Expenditure	217,218,209	80,000	Registration Fees - Insurance Repository	100,000
1,043,012	Other Expenses	4,451,591	129,700	Registration Of Web Aggregator	40,100
				IMF Fees	383,843
329,534,976	**Excess of Income Over Expendiutre for the year carried down**	1,187,330,716.98		**Renewal Fees**	
			1,138,989,580	Renewal of Licences - Insurer	876,023,543
			196,557,177	Renewal of License - Agents	48,046,180
			30,687,458	Renewal of Licence-Brokers	47,871,290
			213,146	Renewal of Licence - TPA	45,000
				Others	
			95,690,829	Penalties,Fines etc.	52,781,726
			-	Seminar, Conferences and Publications etc.	-
			1,121,238,964	Income from investments - Interest on deposits with Scheduled Banks	1,011,718,860
				Interest on Deposits	-
				Interest on advances	
			8,345,292	i) granted to members of staff for housing and other purposes	12,716,578
				ii) Others	
			94,598	Miscellaneous Income	87,316
				Service Tax Recovery	215,651,869
2,593,334,172		2,267,124,107	2,593,334,171		2,267,124,107

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

(M.S.Jayakumar)
CAO

(Nilesh Sathe)
Member

(V.R.Iyer)
Member

(T.S.Vijayan)
Chairman

Insurance Regulatory And Development Authority of India
Hyderabad

Form - C

INSURANCE REGULATORY AND DEVELOPMENT AUTHORITY OF INDIA

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2016

RECEIPTS	Amount (Rs)	PAYMENTS	Amount (Rs)
To Balance brought forward		By Research and Consultation Fees	58,688,440
Cash at Bank	1,896,651	By Seminars, Conference, Publications etc.	
Cash in hand	70,000	By Rent Payments	46,262,661
Cheques on hand	-	By Development Expenditure	18,000,000
Cash / Cheques in transit	-	By Promotional Expenditure	1,866,618,209
To Registration Fees		By Payment to Chairperson and Members	
Insurance Companies	100,000	(i) Pay and Allowances	21,725,000
Third Party Administrators	-	(ii) Other Benefits	3,493,161
Insurance Brokers	-	(iii) Travelling Expenses	6,671,857
Insurance Repository	100,000		
Insurance Web Aggregator	40,100	By Establishment Expenses	
Referral Entity Fees	544,214	(i) Pay and Allowances	327,300,919
Others (IMF)	383,843	(ii) Other Benefits	113,390,142
To Registration Renewal Fees		(iii) Travelling Expenses	22,007,102
Insurance Companies	813,272,156	(iv) Retirement Benefits	51,515,823
Third Party Administrators	45,000	By Office Expenses	121,635,657
		Service tax payments	256,604,599
Insurance Surveyors	1,013,587	By Interest on	
Insurance Agents	70,274,636	(i) Government Loans	-
Insurance Brokers	47,871,290	(ii) Other Loans	-
Others		By Purchase of Assets	27,645,792
To Penalties,Fines from insurers and intermediaries	52,781,726	By Capital Work-in-Progress	
		i)By Building	378,430,420
To Income from Investments	1,185,843,463	ii)By Others	25,336,580
To Sale of Investments	14,331,250,000	By Advances to staff and others including travel advance	74,886,614
		By Investments	13,355,000,000
To Grants		By Repayment of Government Loans/ fees	-
i) Central Government / State Govt/ Others	-	By Advance Others	7,616,615
ii) Gift and Donations	-	By Repayment of Other Loans	-
To Loans		By Payment to Insurance Information Bureau	74,050,000
To Sales of Publication etc.	-	By Payment to IIRM	150,000,000
To Sale of Assets	-	By Fringe Benefit Tax	-
		By Security deposit paid	2,500,000
To interest received on			
Deposits		By Balance carried forward	
Advances	-	(i) Cash at Bank	
		Check Deposit : Bank of India,1938	23,729,534
		Bank of India,119	6,657,950
Others		IOB	1,534,020
To Recoveries from Employees		State Bank of India- PB	10,400
(a) Loans and Advances		BOI - Mumbai Regional Office Bank Account	270,028
(b) Interest on Loans and Advances		BOI - IMF fees Bank Account	32,900
(c)Service tax Recoveries		BOI - IRDAI Recruitment Examination Fees	10,000
To Other Receipts		BOI Brokers	640,895
(a) Miscellaneous Income	87,316	BOI Corporate Agents	461,611
(b) Security deposit from Contractors	30,206,583	BOI Penalty	9,999
(c) Security deposit received back	12,716,578		
(d) Service Tax	494,309,782	(ii)Cash In Hand	
(e) Recoveries from IIRM and APIIC for building		Hyderabad	35,000
		Delhi Office	35,000
		(iii) Cheques in hand	-
		(iv) Cash/ Cheques in Transit	-
Total	**17,042,806,926**	**Total**	**17,042,806,926**

(M.S.Jayakumar)
CAO

(Nilesh Sathe)
Member

(V.R.Iyer)
Member

(T.S.Vijayan)
Chairman

Insurance Regulatory And Development Authority of India * Hyderabad

ANNEXURE I

INSURANCE REGULATORY AND DEVELOPMENT AUTHORITY OF INDIA, HYDERABAD

Schedule of fixed assets annexured to and forming part of balance Sheet as on 31st March 2016

Particulars	Gross block				Depreciation				Net block	
	Cost as on 01.04.2015	Additions during the year	Sold/ disposed of during the year	Total as on 31.3.2016	As on 01.04.2015	For the year	Adjustments (Retained Earnings)	As on 31.03.2016	As on 31.03.2015	As on 31.03.2016
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Office Premises										
(a) Land	10,000	-	-	10,000	-	-	-	-	10,000	10,000
(b) Building	65,729,030	-	-	65,729,030	8,122,105	957,316	-	9,079,421	57,606,925	56,649,609
Residential Flats				-	-			-	-	-
(a) Land			-	-	-		-	-	-	-
(b) Building - office premises(Guest house)	23,155,752	-	-	23,155,752	3,014,381	337,133	-	3,351,515	20,141,371	19,804,237
Vehicles	8,764,039	1,086,721		9,850,760	1,476,806	1,054,685		2,531,491	7,287,233	7,319,269
Equipments	11,245,116	5,308,730	-	16,553,846	8,319,117	1,283,173		9,602,289	2,925,999	6,951,557
Furniture and Fixtures	15,908,712	16,016,150		31,924,862	10,994,250	2,268,110		13,262,359	4,914,462	18,662,503
Computers	89,030,473	5,234,191	-	94,264,664	68,017,549	14197232		82,214,780	21,012,924	12,049,884
Books	1,881,289	0	-	1,881,289	1,881,289	-	-	1,881,289	-	-
Total	**215,724,411**	**27,645,792**	-	**243,370,203**	**101,825,496**	**20,097,648**	-	**121,923,144**	**113,898,915**	**121,447,059**

Insurance Regulatory And Development Authority Hyderabad

Annexure - II

LIST OF FIXED DEPOSITS OF VARIOUS BANKS And Interest accrued as on 31.03.2016

Sr. No.	Deposited with Bank	Bank Branch	No	R/V No	Start Date	FDR No	Amount of Deposit	% of interest	Maturity Date	Maturity Amount	Interest Receivable		No. of days	Interest Accrued
1	Canara Bank	Somaiguda	207869		6-Apr-15	207869	210,000,000	8.60%	6-Apr-16	228,650,829	18650829	31-Mar-2016	360	18,395,338
2	Andhra Bank	kapra	82353		6-Apr-15	82353	100,000,000	8.75%	6-Apr-16	109,041,319	9041319	31-Mar-2016	360	8,917,465
3	Andhra Bank	Gachibowli	176981		6-Apr-15	176981	100,000,000	8.75%	6-Apr-16	109,041,319	9041319	31-Mar-2016	360	8,917,465
4	Andhra Bank	yapral	495590		6-Apr-15	495590	100,000,000	8.75%	6-Apr-16	109,041,319	9041319	31-Mar-2016	360	8,917,465
5	Andhra Bank	Padmarao Nagar	544040		6-Apr-15	544040	100,000,000	8.75%	6-Apr-16	109,041,319	9041319	31-Mar-2016	360	8,917,465
6	Andhra Bank	Karmanghat	120790		6-Apr-15	120790	100,000,000	8.75%	6-Apr-16	109,041,319	9041319	31-Mar-2016	360	8,917,465
7	Andhra Bank	Nagaram	147338		6-Apr-15	147338	100,000,000	8.75%	6-Apr-16	109,041,319	9041319	31-Mar-2016	360	8,917,465
8	Andhra Bank	Kavuri Hills	7701		6-Apr-15	7701	100,000,000	8.75%	6-Apr-16	109,041,319	9041319	31-Mar-2016	360	8,917,465
9	Bank of India	Basheerbagh	3811192		24-Sep-15	3811192	45,000,000	7.75%	24-Sep-16	48,590,171	3590171	31-Mar-2016	189	1,859,020
10	Bank of India	Madhapur	3811192		24-Sep-15	3811192	45,000,000	7.75%	24-Sep-16	48,590,171	3590171	31-Mar-2016	189	1,859,020
11	Union Bank of India	Saifabad	172682		20-Oct-15	172682	90,000,000	7.65%	20-Oct-16	97,085,044	7085044	31-Mar-2016	163	3,164,006
12	Union Bank of India	DILSUKHNAGAR	685826		20-Oct-15	685826	90,000,000	7.65%	20-Oct-16	97,085,044	7085044	31-Mar-2016	163	3,164,006
13	OBC	NS road	4868670		16-Dec-15	4868670	350,000,000	7.46%	16-Dec-16	376,849,551	26849551	31-Mar-2016	106	7,797,404
14	Andhra Bank	Moulali	143139		16-Dec-15	143139	100,000,000	7.40%	16-Dec-16	107,607,894	7607894	31-Mar-2016	106	2,209,416
15	Andhra Bank	Nagole	697219		21-Dec-15	697219	168,000,000	7.35%	16-Dec-16	180,692,530	12692530	31-Mar-2016	101	3,512,180
16	OBC	Nampally	4868675		21-Dec-15	4868675	572,000,000	7.36%	16-Dec-16	615,275,457	43275457	31-Mar-2016	101	11,974,852
17	Vijaya Bank	Bank street	586955		23-Dec-15	586955	600,000,000	7.40%	23-Dec-16	645,647,366	45647366	31-Mar-2016	99	12,381,066
18	Corporation Bank	Hyderguda	454156		28-Dec-15	23728	403,000,000	7.40%	28-Dec-16	433,659,814	30659814	31-Mar-2016	94	7,895,952
19	Oriental bank Of Commerce	NS Road	4868680		28-Dec-15	4868680	444,500,000	7.31%	28-Dec-16	477,894,564	33394564	31-Mar-2016	94	8,600,244
20	Andhra Bank	Kothapet	785337		28-Dec-15	785337	301,250,000	7.35%	28-Dec-16	324,009,671	22759671	31-Mar-2016	94	5,861,395
21	Andhra Bank	LB NAGAR	840207		28-Dec-15	840207	301,250,000	7.35%	28-Dec-16	324,009,671	22759671	31-Mar-2016	94	5,861,395
22	Canara bank	Somajiguda	825291		29-Dec-15	825291	681,500,000	7.00%	29-Dec-16	730,471,929	48971929	31-Mar-2016	93	12,477,779
23	Oriental bank Of Commerce	NS road	4868681		29-Dec-15	4868681	177,000,000	7.26%	29-Dec-16	190,204,299	13204299	31-Mar-2016	93	3,364,383
24	Corporation Bank	Hyderguda	454161		29-Dec-15	454161	1,000,000,000	7.40%	29-Dec-16	1,076,078,944	76078944	31-Mar-2016	93	19,384,498
25	Central Bank of India	Main Branch	247100		29-Dec-15	247100	623,500,000	7.25%	29-Dec-16	669,947,644	46447644	31-Mar-2016	93	11,834,605
26	Punjab National Bank	Sanath Nagar	068700		29-Dec-15	068700	10,000,000	7.00%	29-Dec-16	10,718,590	718590	31-Mar-2016	93	183,093
27	Punjab National Bank	Bala Nagar	473700		29-Dec-15	473700	10,000,000	7.00%	29-Dec-16	10,718,590	718590	31-Mar-2016	93	183,093
28	Punjab National Bank	MG Road	363100		29-Dec-15	363100	10,000,000	7.00%	29-Dec-16	10,718,590	718590	31-Mar-2016	93	183,093
29	Punjab National Bank	Habsiguda	393500		29-Dec-15	393500	10,000,000	7.00%	29-Dec-16	10,718,590	718590	31-Mar-2016	93	183,093
30	Punjab National Bank	Charminar	109500		29-Dec-15	109500	10,000,000	7.00%	29-Dec-16	10,718,590	718590	31-Mar-2016	93	183,093
31	Punjab National Bank	Park Lane	424000		29-Dec-15	424000	10,000,000	7.00%	29-Dec-16	10,718,590	718590	31-Mar-2016	93	183,093
32	Punjab National Bank	Lal Bazar	316000		29-Dec-15	316000	10,000,000	7.00%	29-Dec-16	10,718,590	718590	31-Mar-2016	93	183,093
33	Punjab National Bank	RP Road	042100		29-Dec-15	042100	10,000,000	7.00%	29-Dec-16	10,718,590	718590	31-Mar-2016	93	183,093
34	Punjab National Bank	Musheerabad	200700		29-Dec-15	200700	10,000,000	7.00%	29-Dec-16	10,718,590	718590	31-Mar-2016	93	183,093
35	Bank Of India	Bashirbagh	215202		29-Dec-15	215202	15,000,000	7.00%	29-Dec-16	16,077,885	1077885	31-Mar-2016	93	274,639
36	Bank Of India	Kompalle	266322		29-Dec-15	266322	15,000,000	7.00%	29-Dec-16	16,077,885	1077885	31-Mar-2016	93	274,639
37	Bank Of India	Banjara Hills	279094		29-Dec-15	279094	15,000,000	7.00%	29-Dec-16	16,077,885	1077885	31-Mar-2016	93	274,639

Insurance Regulatory And Development Authority of India * Hyderabad

38	Bank Of India	Hyderabad main	2249981		29-Dec-15	2249981	15,000,000	7.00%	29-Dec-16	16,077,885	1077885	31-Mar-2016	93	274,639
39	Bank Of India	Madhapur	217401		29-Dec-15	217401	15,000,000	7.00%	29-Dec-16	16,077,885	1077885	31-Mar-2016	93	274,639
40	Bank Of India	Andhra Pradesh Police Academy	3242409		29-Dec-15	3242409	15,000,000	7.00%	29-Dec-16	16,077,885	1077885	31-Mar-2016	93	274,639
41	Andhra Bank	Kalyan Nagar	720293		29-Dec-15	720293	10,000,000	7.25%	29-Dec-16	10,744,950	744950	31-Mar-2016	93	189,809
42	Andhra Bank	Ramanthapur	0737556		29-Dec-15	0737556	10,000,000	7.25%	29-Dec-16	10,744,950	744950	31-Mar-2016	93	189,809
43	Andhra Bank	Turka Yamjal	385008		29-Dec-15	385008	10,000,000	7.25%	29-Dec-16	10,744,950	744950	31-Mar-2016	93	189,809
44	Andhra Bank	Kavadiguda	382363		29-Dec-15	382363	10,000,000	7.25%	29-Dec-16	10,744,950	744950	31-Mar-2016	93	189,809
45	Andhra Bank	Mansurabad	408150		29-Dec-15	408150	10,000,000	7.25%	29-Dec-16	10,744,950	744950	31-Mar-2016	93	189,809
46	Andhra Bank	Vanasthalipuram	0729141		29-Dec-15	0729141	10,000,000	7.25%	29-Dec-16	10,744,950	744950	31-Mar-2016	93	189,809
47	Andhra Bank	Rajeev Nagar	0785030		29-Dec-15	0785030	18,000,000	7.25%	29-Dec-16	19,340,910	1340910	31-Mar-2016	93	341,657
48	Union Bank of India	Bhanur	000426095		29-Dec-15	000426095	33,300,000	7.30%	29-Dec-16	35,798,259	2498259	31-Mar-2016	93	636,543
49	Union Bank of India	Dilsukhnagar	685962		29-Dec-15	685962	33,300,000	7.30%	29-Dec-16	35,798,289	2498289	31-Mar-2016	93	636,550
50	Union Bank of India	Saifabad	172934		29-Dec-15	172934	33,400,000	7.30%	29-Dec-16	35,905,762	2505762	31-Mar-2016	93	638,454
51	Bank Of India	Bashirbagh	215196		31-Dec-15	215196	49,500,000	7.00%	31-Dec-16	53,057,022	3557022	31-Mar-2016	91	886,819
52	Bank Of India	Madhapur	217404		31-Dec-15	217404	49,500,000	7.00%	31-Dec-16	53,057,022	3557022	31-Mar-2016	91	886,819
53	Syndicate Bank	Basheerbagh	170205		31-Dec-15	170205	999,000,000	7.31%	31-Dec-16	1,074,053,251	75053251	31-Mar-2016	91	18,711,906
54	Punjab National Bank	Habsiguda	393500		31-Dec-15	393500	284,250,000	6.95%	31-Dec-16	304,526,239	20276239	31-Mar-2016	91	5,055,172
55	Central Bank of India	Hyderabad	247116		31-Dec-15	247116	99,000,000	7.25%	31-Dec-16	106,375,007	7375007	31-Mar-2016	91	1,838,700
56	Indian Bank	Gachibowli	0937248		31-Dec-15	0937248	25,000,000	7.00%	31-Dec-16	26,796,476	1796476	31-Mar-2016	91	447,889
57	Corporation Bank	SP Road	699659		31-Dec-15	699659	419,500,000	7.25%	31-Dec-16	450,750,660	31250660	31-Mar-2016	91	7,791,260
58	Indian Bank	Kakateeya nagar	0921061		31-Dec-15	0921061	25,000,000	7.00%	31-Dec-16	26,796,476	1796476	31-Mar-2016	91	447,889
59	Vijaya Bank	Bank street	586959		31-Dec-15	586959	500,000,000	7.40%	31-Dec-16	538,039,472	38039472	31-Mar-2016	91	9,483,814
60	Andhra Bank	Ramanthapur	0737563		31-Dec-15	0737563	27,000,000	7.25%	31-Dec-16	29,011,366	2011366	31-Mar-2016	91	501,464
61	Andhra Bank	Turka Yamjal	385010		31-Dec-15	385010	27,000,000	7.25%	31-Dec-16	29,011,366	2011366	31-Mar-2016	91	501,464
62	Canara bank	Somajiguda	825298		31-Dec-15	825298	811,000,000	7.00%	31-Dec-16	869,277,643	58277643	31-Mar-2016	91	14,529,495
63	Syndicate Bank	Basheerbagh	170215		4-Jan-16	170215	750,000,000	7.31%	4-Jan-17	806,346,284	56346284	31-Mar-2016	87	13,430,484
64	Union Bank of India	Bhanur	000426098		6-Jan-16	000426098	35,000,000	7.30%	6-Jan-17	37,625,798	2625798	31-Mar-2016	85	611,487
65	Union Bank of India	Saifabad	172942		6-Jan-16	172942	35,000,000	7.30%	6-Jan-17	37,625,798	2625798	31-Mar-2016	85	611,487
66	Union Bank of India	Saifabad	172948		7-Jan-16	172948	6,000,000	7.65%	7-Jan-17	6,472,336	472336	31-Mar-2016	84	108,702
67	Union Bank of India	Jubille Hills	109350		7-Jan-16	109350	6,000,000	7.65%	7-Jan-17	6,472,336	472336	31-Mar-2016	84	108,702
68	Syndicate Bank	Banjara Hills	347203		7-Jan-16	347203	68,000,000	7.45%	7-Jan-17	73,209,297	5209297	31-Mar-2016	84	1,198,852
69	Oriental bank Of Commerce	Hyderabad	4868700		18-Jan-16	4868700	180,000,000	7.47%	18-Jan-17	193,827,367	13827367	31-Mar-2016	73	2,765,473
71	Union Bbank of India	Bhanur Branch	426102		29-Mar-16	426102	99,800,000	7.30%	29-Mar-17	107,287,275	7487275	31-Mar-2016	2	41,026
72	Andhra Bank	Vanasthalipuram	729802		29-Mar-16	729802	35,100,000	7.75%	29-Mar-17	37,900,333	2800333	31-Mar-2016	2	15,344
73	Andhra Bank	Nargajunanagar	345170		29-Mar-16	345170	35,100,000	7.75%	29-Mar-17	37,900,333	2800333	31-Mar-2016	2	15,344
						TOTAL :	**11,825,750,000**			**12,725,306,523**				290,696,139

Insurance Regulatory And Development Authority of India ★ Hyderabad-4.

ANNEXURE III

INSURANCE REGULATORY AND DEVELOPMENT AUTHORITY OF INDIA
Attached to and forming part of balance sheet as at 31st March 2016

CURRENT ASSETS, LOANS AND ADVANCES

Particulars	Figures for the current year	Figures for the previous year
	Rs	Rs
(1)	(2)	(3)
Deposits		
Security Deposits - Telephone	84,635	84,635
Security Deposits - Electricity and Gas	357,125	356,125
Security Deposits - Fuel	7,650	7,650
Security Deposits - Rent	1,782,051	1,782,051
TOTAL	**2,231,461**	**2,230,461**
Loans and advances to staff		
Housing loan to staff	228,679,344	178,155,702
Loans to staffs for other purposes	16,113,980	15,364,996
Other - advances - festival	1,630,791	1,147,356
Interest recoverable	46,125,144	35,369,524
Advance others	1,184,000	12,858,801
TOTAL	**293,733,259**	**242,896,379**
Other Current Assets		
Interest accrued but not due - bank deposits	290,696,139	464,820,742
Advance to creche committee	175,000	175,000
Advances on capital account - [For software development]	3,161,313	204,120
Cenvat credit	13,772,030	599,690
Tariff Advisory Committee [Includes Rs. 4,71,50,000/-paid towards advance for purchase of flats]-Refer note no-2(h) of Annexure-IX	**48,358,793**	48,358,793
Amount recoverable from APIIC for building	100,069,392	120,200,000
Advance to Institute of Insurance and Risk Management	165,020,841	15,020,841
Other -advance for travel and LFC/amount recoverable	5,351,175	920,260
Advance with CPWD	333,900,000	
Advance with DAVP	209,800,000	
TOTAL	**1,170,304,683**	**650,299,446**
Cash		
Cash in hand	**70,000**	**70,000**
Cheques in hand		-
Cash/ Cheque in transit		-
Balances with scheduled banks		
(a) On current account	33,357,336	1,870,174
(b) On deposit account		-
(c) On savings bank account		26,477
TOTAL	**33,357,336**	**1,896,652**
Balance with non scheduled bank		
(a) On current account		-
(b) On deposit account		-
TOTAL		-

Insurance Regulatory And Development Authority Of India Hyderabad

Annexure - IV

INSURANCE REGULATORY AND DEVELOPMENT AUTHORITY OF INDIA, HYDERABAD

Attached to and forming part of balance sheet as on 31st March 2015

Insurance Regulatory and Development Authority Fund

Particulars	Figures for the current year Rs	Figures for the previous year Rs
Grant from Government of India	-	-
Others	8,93,244	8,93,244
Total	893,244	893,244

Insurance Regulatory And Development Authority of India ★ Hyderabad-4

Annexure - V

INSURANCE REGULATORY AND DEVELOPMENT AUTHORITY OF INDIA
Attached to and forming part of balance-sheet as at 31st March 2015

CONTINGENT LIABILITIES

Particulars	Figures for the current year Rs	Figures for the previous year Rs
	-	-

Insurance Regulatory AndDevelopment Authority of India Hyderabad-4.

Annexure-VI

PAYMENT TO AND PROVISIONS FOR EMPLOYEES			
	Particulars	Figures for the Current Year Rs.	Figures for the Previous Year Rs.
i)	Salaries, allowances, Wages and bonus	332,692,423.88	258,118,027.00
ii)	Contribution to Provident Fund, etc (including contribution to superannuation fund)	56,603,335.86	45,490,959.00
iii)	Gratuity	4,428,634.00	(2,343,536.00)
iv)	Staff welfare expenses	1,203,956.00	845,992.00
v)	Others		
	Book grant	993,875.00	790,109.00
	Leave travel concession	5,555,799.00	12,760,218.00
	Monetary award - studies	65,000.00	
	Contribution to group insurance scheme	5,134,419.00	7,723,080.00
	Reimbursement of expenses incurred by staff	81,235,189.27	58,689,825.00
	Leave salary	6,496,825.71	23,898,156.00
	Total	494,409,457.72	405,972,830.00

Insurance Regulatory And Development Authority of India * Hyderabad-4.

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 2016

ESTABLISHMENT EXPENSES

Particulars	Figures for the Current Year	Figures for the Previous Year
Repairs & maintenance of Buildings & Premeises	270,794.00	(2,211,186.00)
House Keeping - Office Maintenance	5,991,544.66	6,244,555.00
Repair & Maintenance of Equipments	10,789,562.62	9,133,058.00
Electricity & Water Exp	6,373,494.00	4,508,944.00
Insurance Expenses	259,216.00	238,115.00
Printing & Stationery	9,060,474.00	4,012,450.00
Books/Journals etc.	126,070.00	88,943.00
Postage, Telegraphs, Telephones, etc.,	16,145,236.23	15,105,290.00
Travelling and Conveyance Inland	23,794,389.23	19,367,567.00
Travel - Foreign	10,497,651.50	9,165,085.00
Education/Training /R & D/Grievances redressal expenses	5,691,896.00	1,891,090.00
Audit fees		1,223,435.00
Recruitment expenses	3,154,512.00	536,920.00
Expenses of meetings of Authority & Advisory committee & others	5,189,454.00	4,851,856.00
Membership & Subscription	11,239,114.84	3,918,440.00
Security services	2,895,558.00	3,773,995.00
Pantry expenses	9,152,748.00	7,281,862.00
Car repair & maintenance expenses	13,911.00	3,000.00
Other Expenses	231,298.00	65,918.00
Total:	120,876,924.08	89,199,337.00

Insurance Regulatory And Development Authority of India * Hyderabad-4.

Annexure VIII

INSURANCE REGULATORY AND DEVELOPMENT AUTHORITY OF INDIA, HYDERABAD
Attached to and forming part of Income and Expenditure Account for the year ended 31st March 2015

INTEREST

PARTICULARS	Figures for the Current Year Rs	Figures for the Previous Year Rs
Government	-	-
Banks	-	-
Others	-	-
Total	-	-

Insurance Regulatory And Development Authority of India * Hyderabad-4.

Annexure-IX

THE INSURANCE REGULATORY AND DEVELOPMENT AUTHORITY OF INDIA

NOTES TO THE ANNUAL STATEMENT OF ACCOUNTS for the year 2015-16

[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 & Development Authority Act, 1999 [Act (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 prescribed received from the insurer. The Fund shall be applied for meeting the salaries, allowances and other remuneration of the members, officers and other employees of the Authority and the other expenses of the Authority in connection with discharge of its functions and for 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 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.

(b) **Investments**

Investments in the nature of fixed deposits with banks are stated at cost. The investment Policy of the Authority was revised in its 89th Board Meeting held on 12th October 2015. As per the revised Policy, the funds are invested in fixed deposits of PSU banks complying with the norms laid down in the Investment Policy.

(c) **Revenues**

(i) **Registration Fee**

(a) Received from insurer seeking for the first time, registration for carrying on any class of insurance business in India is treated as income of the year to which it relates.

(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:**

(a) Renewal fee is received in advance from insurers for renewal of

registration. It is treated as income of the year to which it relates.

(b) Renewal fee received from intermediaries is treated as income of the year of receipt.

(iii) **Registration Fee**

Registration fee received from insurance agents, surveyors, brokers and other insurance intermediaries is treated as income of the year of receipt.Registration issued to insurance agents, surveyors, brokers and other insurance intermediaries are current for those years from date of issue and subject to renewal at the end of their currency. It is not practicable to distribute the registration fee over the years to which they relate.

(d) **Foreign currency transactions**

Non-monetary foreign currency transactions are recorded at rates of exchange prevailing on the dates of the transactions.

(e) **Retirement benefits**

Retirement benefits to employees comprise contribution to provident fund, gratuity fund, Superannuation fund and provision of leave encashment, which are provided in accordance with the Regulations made under the Act.

The Authority contributes to IRDA Employees Provident Fund and IRDA Superannuation Fund Trust.

The liability for gratuity is determined based on actuarial valuation, in accordance with gratuity scheme framed by the Authority.

(f) **Non-interest bearing loan/advance to IIRM**

The Authority had given interest free loan/advance to Institute of Insurance and Risk Management (IIRM). The outstanding balance of the loan as on 31.3.2016 is Rs.16.50 crore.
Three interest free loans were given to IIRM for 10 years terms and the loan balances are lying in our accounts as Rs 16,50,20,841/- as on 31/03/2016. The installments of Rs 16,73,613/-, 12,50,000/- are being payable by IIRM regularly for the 1st and 2nd loan respectively to the IRDAI. The installment of third loan has not yet been started as there is a moratorium for 5 years. The 8th,9th and 10th installments of 1st loan and 3rd,4th and 5th installments of 2nd loan total amounting to Rs 87,70,839.90/- have not yet been paid to IRDAI.

(g) **Cancellation of agreement with APIIC for construction of the building and new agreement with CPWD.**

The agreement for the execution work of the building of the Authorityin financial district at Nanakramguda Village, SerilingampallyMandal, RR District, Hyderabad with APIIC has been cancelled due to the non completion of the construction . A sum of Rs.12.02crore retained by APIIC is recoverable

(h) The Authority has entered into agreement with CPWD for the execution of the remaining work of the building.The Authority has paid Rs 61.50 crore to CPWD where as per the CPWD statement shows Rs 61.55 crore .The details of difference of 0.05 crore is an adjustment of sale proceeds of barricades,details are being obtained for reconciliation . The remaining capital commitment for the said work is around Rs 90crore.

(i) A sum of Rs.13,03,79,000/- was paid to Tariff Advisory Committee (TAC) as advance for purchase of flats at Mumbai, Delhi, Chennai, Bangalore and Ahmedabad. A sum of Rs 8,32,29000/- representing the cost of the Delhi guest house and flats at Mumbai has been adjusted during the year 2011-12 and balance amount of Rs 4,71,50,000/- is outstanding.

Business Analytical Project (BAP) software is under implementation. The remaining capital commitment for the said software is Rs 80 lakhs.

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 THE AUTHORITY INTO PUBLIC ACCOUNT OF INDIA

The Authority, in the previous years received letter from Ministry of Finance, Department of Economic Affairs 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. The lease payments in respect of premises are recognized in the income and expenditure account.

6. The Authority has reduced the renewal of registration fee of insurers from financial year 2014-15.

(a)An insurer who has been granted a Certificate of Registration under Section 3 of the Act shall pay, an annual fee for every financial year to the Authority before 31st day of January of the preceding financial year.

(ii) The annual fee shall be higher of

a. five lakh rupees, and

b. one-twentieth instead of one- tenth earlier of one per cent of total gross premium written direct by an insurer in India during the financial year preceding the year in which the annual fee is required to be paid, or rupees five crore whichever is less: