

**ANNUAL STATEMENT OF ACCOUNTS  
FOR THE YEAR ENDED 31<sup>ST</sup> MARCH,  
2013**

**DRAFT SEPARATE AUDIT REPORT ON THE ACCOUNTS OF INSURANCE  
REGULATORY AND DEVELOPMENT AUTHORITY FOR THE YEAR 2012-13.**

DSAR No.	AUDIT ENQUIRY
1	<p><b>Balance Sheet –</b> <b>Assets-</b> <b>Current Assets Loans and Advances - Rs. 52.87 crore</b> <b>Interest accrued but not due- Bank Deposits- Rs.46.05 crore</b></p> <p>As against the actual accrued interest of Rs.34.37 crore, IRDA had accounted Rs.46.05 crore in the Balance sheet, resulting in overstatement of current assets by Rs.11.68 crore. . This has occurred due to computing of accrued interest on 3 Fixed deposits of Rs. 10 crore each as against the correct Fixed deposit amounts of Rs.8 crore, Rs 5 crore and Rs. 2 crore (FDR Nos 168041, 2220100186158, 32434218123).</p> <p>This had resulted in overstatement of current assets as well as Income by Rs. 11.68 crore.</p>
2	<p><b>Balance Sheet –</b> <b>Assets</b> <b>Fixed Assets- Rs. 15.84 crore</b> <b>Equipment – Gross Block-Rs. 79 lakh</b></p> <p>A sum of Rs. 16500 was incurred on purchase of Refrigerator vide bill No.4364 dated 27.12.2012. This was not accounted in Fixed Asset Register under 'electrical equipments, and hence depreciation @ 20% was also not charged.</p> <p>This had resulted in</p> <ol style="list-style-type: none"> <li>i. understatement of Fixed Assets of Rs. 16500</li> <li>ii. depreciation by Rs. 850 (Rs. 16500*0.20*94/365).</li> <li>iii. Overstatement of revenue expenditure to the extent of Rs.16500 and</li> <li>iv. Consequent understatement of excess of income over expenditure of Rs. 15650.</li> </ol>
3	<p><b>Balance Sheet</b> <b>Assets</b> <b>Fixed Assets-</b> <b>Work in progress-IRDA Building - Rs. 42.37 cror</b></p> <p>It is observed that a total amount of Rs. 42.84 crore comprising Rs. 2.06 crore as initial deposit and Rs. 17.48 crore and Rs. 23.30 crore representing 15 % (on signing contract) and 20 % (on issue of work order to contractor) of the total contract value of the IRDA's building were paid as advances to APIIC for executing work.</p> <p>It is observed from the accounts that an amount of Rs. 42.37 crore is exhibited as the value of Work-in-progress' as on 31.3.2013.</p> <p>It is observed from the file that as of 27<sup>th</sup> Feb 2013 the overall progress achieved was 20 %, amounting to Rs. 23.30 crore only. Actual progress of work achieved / progressed as on 31.3.2013 is not available from the files.</p> <p align="center">I</p> <p>In view of the above, audit opines that the advance of Rs. 40.78 crore (35 %) needs to be exhibited as 'Advances to contractors-IRDA Bldg. 'under the head 'Loans and advances' in the Balance Sheet and the extent to which the contractor had raised the bills as Work-in-progress. The difference if any is to be exhibited as recoverable / payable from / to contractors, to represent the true and fair view of the accounts.</p>

4

**Income and Expenditure Account****Income****Others –****Penalties , Fines etc. Rs. 5.67 crore**

This includes Rs. 12.00 lakh being 'Interest on maturity-rectification' to off-set the credit lying in some other account, which is yet to be reconciled. This had resulted in understatement of the income / penalties realized by Rs. 12.00 lakh.

5

**Income and Expenditure****Income****Penalty, Fees etc., Rs. 5.67 crore**

The above does not include an amount of Rs. 5,56,520 being the penalty collected from the following brokers:

Document No.	Date	Penalty (Rs.)	Broker
100000712	31.10.2012	10000	Alliance Insurance Brokers
100000713	31.10.2012	108963	Premium Insurance Brokers
100000714	31.10.2012	24754	Sarangi Insurance Brokers
100000715	31.10.2012	405303	WayZwealth Insurance Brokers
100000759	16.11.2012	7500	Amount received from brokers.
	Total	556520	

This had resulted in understatement of Penalties collected from brokers by Rs. 5.56 lakh and consequent understatement of excess of income over expenditure

6

**Income and Expenditure Account****Income****Renewal Fees****Renewal of Licenses- Insurer Rs. 104.19 crore**

This includes an amount of Rs. 1,29,793 being the penalty paid by India First Life Insurance Co. Ltd. for delayed remittance of renewal license fee. IRDA Regulation 20(2) and Section 3A of the Insurance Act 1938 provided for collection of additional fee @ 10 % for any delayed remittance of the renewal License Fee but the same was reduced to 1% by the Chairman, IRDA in contravention of this provision.

This has resulted in short collection of the additional fee by Rs. 11,68,137 (9 % of 129,79,300) and understatement of Renewal Fee by that extent.

**Income and Expenditure****Income****Renewal Fees****Renewal of licenses –Insurer Rs. 104.19 crore**

This includes an amount of Rs. 35,31,203 pertaining to the following:

Document No.	Date	Amount (Rs.)	Insurer
1800000000	04.04.2012	28,66,791	Dir. Of Insurance
1800000010	08.05.2012	5,28,024	State Ins. & PF
1800000023	08.05.2012	1,36,388	Dir. Ins. renewal
	Total	35,31,203	

IRDA may confirm that the above receipts pertain to collection of renewal fee for the year 2012-13 only as document in support of the same was not furnished to audit.

8

**Income and Expenditure –  
Expenditure  
Promotional Expenditure –Rs.9.48 crore  
Promotional Exp - Rs.1.41 crore**

This includes Rs.1.00 lakh being the Promotion expenses(A/c head-407011) incurred for conducting a seminar on February 24, 2012 but paid on '14.05.2012 in favour of M/s Rajkot Saher Jilla Grahak Suraksha Mandal

Since this expenditure pertained to the period 2011-12, accounting of the same in the current year's expenditure had resulted in overstatement of current year's expenditure by Rs.1.00 lakh.. The expenditure should be shown separately under prior period items,

9

**Income and Expenditure –  
Expenditure  
Promotional Expenditure –Rs.9.48 crore  
Advertisement (A/c head-407010) - Rs.3.43 crore**

This includes Rs.1.77 crore being the advertisement expenses incurred for telecast of Portability of Health Insurance Campaign and Production cost through Prasar Bharti, during the period 21-12-2011 to 19-01-2012 but the said amount was paid on '14.05.2012 in favour of " PB BCI Doordarshan Commercial Service, New Delhi.

Since this advertising expenditure pertained to the period 2011-12, accounting of the same in the current year had resulted in overstatement of expenditure for 2012-13 by Rs.1.77 crore. The expenditure should be shown separately under prior period items,

10

**Income and Expenditure  
Expenses – Rs. 59.78 crore  
Promotional Expenditure –Rs.9.48 crore**

This does not include an amount of Rs. 1.58 crore being the expenses reimbursable by IRDA @ 75 % of expenses incurred by the General Insurance Council under the Pan India Campaign undertaken through TV /Print and Radio media on the cricket matches played between India and Australia from 2.3.2013 to 26.3.2013.

Since the expenses pertained to the period 2012-13 but paid on 9.4.2013 vide document no. 9200093, the same should have been provided for as an outstanding expenditure as on 31.3.2013 and charged to 2012-13 but not to the year 2013-14, to reflect a true and fair view of the Income and Expenditure account and the Balance Sheet of IRDA for the year 2012-13.

Failure to give correct accounting treatment had resulted in understatement of expenses and overstatement of profit for the year 2012-13 by Rs. 1.58 crore.

  
Deputy Director

ANNEXURE

1. **Adequacy of Internal Audit System** - Internal Audit for the year 2012-13 is yet to be completed. In the absence of Internal Audit Report, the efficacy of the internal control mechanism, compliance procedure, timely remittance of statutory dues etc could not be verified in Audit.
2. **System of Physical Verification of fixed assets** – The physical verification of assets had been conducted up to October 2011.
3. **System of Physical Verification of inventory** – The physical verification of books and publications and stationary and consumable items had been conducted upto October 2011.
4. **Regularity in payment of statutory dues** – as per accounts, no payment over six months in respect of statutory dues is pending as on 31.03.2013.

  
DEPUTY DIRECTOR

**FORM - A**  
**INSURANCE REGULATORY AND DEVELOPMENT AUTHORITY**  
**Balance Sheet as at 31st March 2013**

FIGURES AS AT 31st Mar 2012  (Rs.)	LIABILITIES	FIGURES AS AT 31st Mar 2013  (Rs.)	FIGURES AS AT 31st Mar 2012  (Rs.)	ASSETS	FIGURES AS AT 31st Mar 2013  (Rs.)
	<b>GENERAL FUND</b>			<b>FIXED ASSETS [See Note 1] as per Annexure I</b>	
893,244	i) <b>IRDA Fund [See Note 4]</b> -At beginning of the year -Receipts in the year -Balance at end of the year	893,244	154,685,439 45,109,166 109,576,273	Gross Block of Assets Less: Depreciation <b>Net Block of Assets</b>	158,367,824 56,855,613 101,512,211
893,244		893,244	422,923,063 61,160,921	Work-in-Progress - IRDA Building Work-in-Progress - Others	423,703,649 69,404,487
	ii) <b>Capital Fund</b> -Capital Grants -Balance at the beginning of the year  Add: Value of Fixed Assets received as grants during the year				
6,648,397,679	iii) <b>Surplus and Funds</b> -Balance as per last Balance Sheet Add: Excess of Income over expenditure as per Income and Expenditure Account - Annexed Less: Excess of Expenditure Over Income as per Income and Expenditure Account - Annexed - Balance at the end of the year	8,079,838,497  1,838,578,209	8,140,011,000	<b>INVESTMENTS [See Note 2]</b> (Method of Valuation - at Cost)  i) Securities of Central and State Government ii) Units iii) Fixed Deposits with scheduled Bank iv) Others	9,351,163,900
8,079,838,497		9,916,416,706		<b>CURRENT ASSETS, LOANS AND ADVANCES [See Note 3]</b>	
	iv) <b>Gift and Donations</b>			i) Deposits with agencies	2,226,350
	v) <b>Other Balances</b>		2,226,350 110,535,176	ii) Loans and Advances to Staff	141,719,698
	<b>LOANS</b>		360,169,550	iii) Amount Due from Insurance Companies & Others	528,784,445
	i) Secured (stating the security offered for the purpose)		70,000	iv) Other Current Assets	
	ii) Unsecured			v) Cash & Bank Balances	
	iii) Loan from Government of India			a) Cash in Hand(including cheques in hand and cash in transit)	70,000
	iv) Other Loans		134,291,057	b) Bank Balances	682,611,822
	<b>CURRENT LIABILITIES AND PROVISIONS</b>  [See Note 5]				
47,119,276	i) <b>SUNDRY CREDITORS:</b> -for Capital Items -for Other Items	78,422,263			

FIGURES AS AT 31st Mar 2012 (Rs.)	LIABILITIES	FIGURES AS AT 31st Mar 2013 (Rs.)	FIGURES AS AT 31st Mar 2012 (Rs.)	ASSETS	FIGURES AS AT 31st Mar 2013 (Rs.)
33,619,850	ii) PROVISIONS: -Provision for doubtful debts and advances -Provision for depletion in value of investment -Provision for expenses	20,552,177			
3,071,613	iii) OTHER LIABILITIES: 1. Unspent Grants 2. Interest payable to Government/Other Loans 3. Provident, Retirement & Other Welfare Funds: (a) Provident Fund	2,799,684			
49,290,149	(b) Other Welfare Funds (c) Retirement Benefit Fund and Staff Benefit Fund:	64,868,174			
5,248,358	4. Others (Specify) -other Liabilities (Tax deducted at source)	4,976,142			
1,121,882,404	-Registration Renewal fee received in Advance	1,212,268,173			
9,340,963,391		11,301,196,562	9,340,963,391		11,301,196,562

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

**Notes :**

- 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, Loans and Advances is given in Annexure III.
- 4 Details of IRDA Fund is given in Annexure IV (Fund includes grants received from Central Government, other organisations and bodies in terms of Section 16 of the Act).
- 5 Details of Contingent Liabilities is given in Annexure V.
- 6 All annexures to Statement of Affairs and notes/information relating to accounting policy forming part of Accounts.

  
(Raj) Kumar Sharma  
CAO

  
(D.D. Singh)  
Member

  
(S.Roy Chowdhury)  
Member

  
(M. Ramaprasad)  
Member

  
(R.K. Nair)  
Member

  
(T.S. Vijayan)  
Chairman

**Form - B**  
**INSURANCE REGULATORY AND DEVELOPMENT AUTHORITY**  
**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH 2013**

FIGURES FOR THE PREVIOUS YEAR (2011-12) (Rs.)	EXPENDITURE	FIGURES FOR THE CURRENT YEAR (2012-13) (Rs.)	FIGURES FOR THE PREVIOUS YEAR (2011-12) (Rs.)	INCOME	FIGURES FOR THE CURRENT YEAR (2012-13) (Rs.)
15,663,830	Payment to Chairperson and Members	20,948,896	-	Grants In Aid	-
250,089,241	Payment to and Provision for members of Staff [See Note 1]	265,693,119	-	Received	-
112,629,345	Establishment Expenses [See Note 2]	147,528,427	-	Receivable	-
8,886,080	Rent	10,872,483	-	Less: Transferred to Capital Fund	-
83,481,257	Research & Consultation Fees	39,734,341	-	<b>Fees:</b>	
1,715,067	Seminars, Conference, Publications, etc.	1,140,363	1,910,180	Registration Fees	1,943,360
-	Interest [See Note 3]	-	-	Surveyors Fees	150,000
10,147,560	Depreciation	11,769,921	-	Registration Fees- Insurer	-
-	Capital Assets Written Off	-	-	Registration Fees - Agents	-
-	Loss on Write Off of Asset	-	-	Registration Fees - Broker	-
-	Provision for doubtful debts and advances	-	20,000	Registration Fees - TPA	40,000
-	Development Expenditure	-	570,000	Registration Fees - Referral Entity Fees	480,000
159,115,728	Promotional Expenditure	98,412,728	50,000	Registration Of Insurance Repository	200,000
741,877	Other Expenses	1,639,168	60,000	Registration Of Web Aggregator	50,000
1,431,440,817	Excess of Income Over Expenditure for the year carried down	1,836,578,209	-	<b>Renewal Fees</b>	
			957,385,950	Renewal of Licences - Insurer	1,041,952,198
			348,295,750	Renewal of License - Agents	310,142,330
			26,205,379	Renewal of Licence-Brokers	30,316,708
			840,750	Renewal of Licence - TPA	120,000
			18,158,101	<b>Others</b>	
			-	Penalties, Fines etc.	56,759,056
			-	Seminar, Conferences and Publications etc.	-
			-	Income from investments - interest on deposits with	-
			-	Scheduled Banks	-
			713,638,329	Interest on Deposits	986,313,117
			-	Interest on advances	-
			5,922,067	i) granted to members of staff for housing and other purposes	5,597,587
			853,297	ii) Others	-
			-	Miscellaneous Income	253,300
2,073,910,803		2,434,317,656	2,073,910,803		2,434,317,656

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

**Notes**

- 1 The information relating to payment to and provision for employees 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.

  
 (Raj Kumar Sharma)  
 CAO

  
 (D.D. Singh)  
 Member

  
 (S. Roy Chowdhury)  
 Member

  
 (M. Ramaprasad)  
 Member

  
 (R.K. Nair)  
 Member

  
 (T.S. Vijayan)  
 Chairman



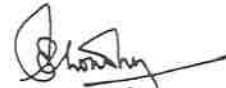
**FORM - C**  
**INSURANCE REGULATORY AND DEVELOPMENT AUTHORITY**  
**RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2013**


Sl.No.	RECEIPTS	Amount(Rs)	Sl.No.	PAYMENTS	Amount(Rs)
1	To Balance brought forward		1	By Research and Consultation Fees	45,478,436
	Cash at Bank	134,291,057	2	By Seminars, Conference, Publications etc.	1,130,590
	Cash in hand	70,000	3	By Rent Payments	10,881,371
	Cheques on hand		4	By Development Expenditure	
	Cash / Cheques in transit		5	By Promotional Expenditure	36,175,856
2	To Registration Fees		6	By Payment to Chairperson and Members	
	Insurance Companies	150,000		(i) Pay and Allowances	19,821,573
	Third Party Administrators	40,000		(ii) Other Benefits	2,810,119
	Insurance Brokers	0		(iii) Travelling Expenses	15,590,729
	Insurance Repository	200,000	7	By Establishment Expenses	
	Insurance Web Aggregator	50,000		(i) Pay and Allowances	161,799,420
	Referral Entity Fees	480,000		(ii) Other Benefits	54,933,742
	Others	0		(iii) Travelling Expenses	31,202,065
3	To Registration Renewal Fees			(iv) Retirement Benefits	33,477,131
	Insurance Companies	1,110,474,347	8	By Office Expenses	85,172,672
	Third Party Administrators	120,000	9	By Interest on	
	Insurance Surveyors	1,943,360		(i) Government Loans	
	Insurance Agents	332,005,950		(ii) Other Loans	
	Insurance Brokers	30,316,708	10	By Purchase of Assets	3,705,860
	Others		11	By Capital Work-in-Progress	33,928,948
4	To Penalties, Fines from Insurers and Intermediaries	64,015,790	12	By Advances to staff and others including travel advance	43,927,465
5	To Income from Investments		13	By Investments	9,081,163,900
6	To Sale of Investments	7,870,011,000	14	By Repayment of Government Loans/ fees	
7	To Grants		15	By Repayment of Other Loans	
	i) Central Government / State Govt/ Others		16	By Payment to Insurance Information Bureau	22,198,305
	ii) Gift and Donations		17	By Fringe Benefit Tax	
8	To Loans		18	By EMD Refund	1,000,000
9	To Sales of Publication etc.		19	By Balance carried forward	
10	To Sale of Assets	8,736		(i) Cash at Bank	
11	To interest received on			(a) Bank of India, Basheerbagh Br, A/C -119	9613370
	Deposits	809,782,526		(b) Bank of India, Basheerbagh Br, A/C -1938	662,339,669
	Advances			(c) ICICI Bank, Himayatnagar Br	24,620
	Others			(d) IOB, New Delhi	392,939
12	To Recoveries from Employees			(e) State Bank of India, Parisrama Bhavan Br	10241224
	(a) Loans and Advances	9,415,439		(ii) Cash in hand	
	(b) Interest on Loans and Advances	535,956		IRDA Hyderabad	35,000
	(c) Misc. Recoveries	2,923,613		Delhi Office	25,000
13	To Other Receipts			Delhi Guest House	10,000
	(a) Miscellaneous Income	244,564		(iii) Cheques in hand	
	(b) Security deposit from Contractors			(iv) Cash/ Cheques in Transit	
	(c) Security deposit received back				
	(d) Interest on Bank Account	956			
		10,367,080,003			10,367,080,003

38,222,421

  
 (R.K. Sharma)  
 CAO

  
 (D.D. Singh)  
 Member

  
 (S.Roy Chowdhury)  
 Member

  
 (M.Ramaprasad)  
 Member

  
 (R.K. Nair)  
 Member

  
 (P.S. Vijayan)  
 Chairman

**INSURANCE REGULATORY AND DEVELOPMENT AUTHORITY, HYDERABAD**  
**Schedule of Fixed Assets annexured to and forming part of Balance Sheet as on 31st March 2013**

Particulars	Gross block				Depreciation			Net block		
	Cost as on	Additions	Sold/Disposed	Total as on	As on	For the	Adjustments	As on	As on	As on
	01.04.2012	During the	Off During the	31.03.2013	01.04.2012	Year		31.03.2013	31.03.2013	31.03.2012
	Year	Year								
<b>Office Premises</b>										
(a) Land	10,000	-	-	10,000	-	-	-	-	10,000	10,000
(b) Building	65,729,030	-	-	65,729,030	837,370	3,244,583	-	4,081,953	61,647,077	64,891,660
<b>Residential Flats</b>										
(a) Land	-	-	-	-	-	-	-	-	0	-
(b) Building-office premisses(GUEST HOUSE)	23,155,752	-	-	23,155,752	464,660	1,134,555	-	1,599,215	21,556,537	22,691,092
<b>Vehicles</b>	1,259,242			1,259,242	629,900	162,937		792,837	466,405	629,342
<b>Equipments</b>	7,802,065	81,250	-	7,883,315	5,239,962	479,868	-	5,719,830	2,163,485	2,562,103
<b>Furniture and Fixtures</b>	14,513,622	682,785		15,196,407	7,329,677	1,409,703		8,739,380	6,457,027	7,183,945
<b>Computers</b>	40,373,245	2,884,870		43,258,115	28,765,114	5,281,321		34,046,435	9,211,680	11,608,131
<b>Books</b>	1,842,483	56,955	23,475	1,875,963	1,842,483	56,955	23,475	1,875,963		
<b>Total</b>	<b>154,685,439</b>	<b>3,705,860</b>	<b>23,475</b>	<b>158,367,824</b>	<b>45,109,166</b>	<b>11,769,921</b>	<b>23,475</b>	<b>66,856,613</b>	<b>101,512,211</b>	<b>109,676,273</b>

  
 (Raj Kumar Sharma)  
 CAO

  
 (D.D. Singh)  
 Member

  
 (S.Roy Chowdhury)  
 Member

  
 (M.Ramaprasad)  
 Member

  
 (R.K. Nair)  
 Member

  
 (T.S. Vijayan)  
 Chairman

**INSURANCE REGULATORY AND DEVELOPMENT AUTHORITY**  
Investment and Interest accrued but not due on fixed deposit as on 31-03-2013

**i) FIXED DEPOSIT WITH BANKS**

Deposited with Bank	Start Date	FDR No	Amount of Deposit(Rs)	Maturity Date	Period	Maturity Amount(Rs)	Interest Received	Interest Accrued till 31/03/2013(Rs)	Figures for the Current Year	Figures for the previous Year
<b>PART-A</b>										
Yes Bank	8-Apr-11	640400007891	100000000	08-Apr-12	366	110025651	10025651	-		
Andhra Bank	31-Mar-11	52220100119846	100000000	10-Apr-12	376	110905890	10905890	-		
Andhra Bank	18-Apr-11	50520100046258	60000000	18-Apr-12	366	65906297	5906297	-		
Andhra Bank	18-Apr-11	50520100046267	20000000	18-Apr-12	366	21968766	1968766	-		
Andhra Bank	18-Apr-11	134020100044791	20000000	18-Apr-12	366	21968766	1968766	-		
Punjab National Bank	18-Apr-11	499500LR00000012	110000000	18-Apr-12	366	120710229	10710229	-		
Andhra Bank	25-Apr-11	50520100046683	25000000	25-Apr-12	366	27460957	2460957	-		
Andhra Bank	25-Apr-11	123120100007408	20000000	25-Apr-12	366	21968766	1968766	-		
Andhra Bank	25-Apr-11	41120100015188	20000000	25-Apr-12	366	21968766	1968766	-		
Karur Vysya Bank, RP Road	25-Apr-11	1410557000000048/3	65000000	25-Apr-12	366	71767015	6767015	-		
Andhra Bank	31-May-11	50520100049200	80000000	31-May-12	366	88305031	8305031	-		
Andhra Bank	31-May-11	50520100049219	80000000	31-May-12	366	88305031	8305031	-		
Andhra Bank	31-May-11	50520100049228	80000000	31-May-12	366	88305031	8305031	-		
Andhra Bank	31-May-11	50520100049237	40000000	31-May-12	366	44152516	4152516	-		
Andhra Bank	31-May-11	50520100049246	40000000	31-May-12	366	44152516	4152516	-		
State Bank of Hyderabad	31-May-11	62188974614	100000000	31-May-12	366	110381289	10381289	-		
Bank of India, Basheerbagh	28-Jun-11	860145110001600	30,000,000	28-Jun-12	366	32,953,148	2953148	-		
Canara Bank	28-Jun-11	50648	50,000,000	28-Jun-12	366	54,975,581	4975581	-		
Union Bank of India	28-Jun-11	921849	50,000,000	28-Jun-12	366	55,083,034	5083034	-		
Vijaya Bank	28-Jun-11	408053	20,000,000	28-Jun-12	366	22,043,969	2043969	-		
State Bank of Hyderabad	15-Jul-11	62194323960	150,000,000	15-Jul-12	366	165,733,526	15733526	-		
Bank of India, Basheerbagh	02-Aug-11	860145110001612	25,000,000	02-Aug-12	366	27,460,957	2460957	-		
Canara Bank	02-Aug-11	1787401002245/45	25,000,000	02-Aug-12	366	27,487,791	2487791	-		
Indian Bank	02-Aug-11	345907	50,000,000	02-Aug-12	366	54,787,917	4787917	-		
Punjab National Bank	02-Aug-11	042100GR00000110	50,000,000	02-Aug-12	366	54,921,914	4921914	-		
Union Bank of India	02-Aug-11	921889	50,000,000	02-Aug-12	366	54,787,917	4787917	-		
Andhra Bank	20-Sep-11	407914	50,001,000	20-Sep-12	366	55,030,389	5029389	-		
Bank of India, Basheerbagh	20-Sep-11	563645110000071	20,000,000	20-Sep-12	366	21,925,879	1925879	-		
Bank of India, Basheerbagh	20-Sep-11	860145110001647	50,000,000	20-Sep-12	366	54,814,697	4814697	-		
State Bank of Hyderabad	20-Sep-11	824092	30,000,000	20-Sep-12	366	32,920,971	2920971	-		
Andhra Bank	14-Oct-11	139087	25,000,000	14-Oct-12	366	27,487,791	2487791	-		
Andhra Bank	14-Oct-11	179442	50,000,000	14-Oct-12	366	55,029,288	5029288	-		
Punjab National Bank	14-Oct-11	042100GR00000129	50,000,000	14-Oct-12	366	54,921,914	4921914	-		
Vijaya Bank	14-Oct-11	408127	50,000,000	14-Oct-12	366	54,921,914	4921914	-		
Andhra Bank	15-Oct-11	142628	25,000,000	15-Oct-12	366	27,487,791	2487791	-		
Canara Bank	10-Nov-11	1787401002245/46	25,000,000	10-Nov-12	366	27,393,958	2393958	-		

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i) FIXED DEPOSIT WITH BANKS

Deposited with Bank	Start Date	FDR No	Amount of Deposit(Rs)	Maturity Date	Period	Maturity Amount(Rs)	Interest Received	Interest Accrued till 31/03/2013(Rs)	Figures for the Current Year	Figures for the previous Year
Indian Bank	10-Nov-11	346144	25,000,000	10-Nov-12	366	27,393,959	2393959	-		
Punjab National Bank	10-Nov-11	042100GR00000138	40,000,000	10-Nov-12	366	43,937,531	3937531	-		
State Bank of Hyderabad	11-Nov-11	62224260226	40,000,000	11-Nov-12	366	43,894,629	3894629	-		
Andhra Bank	23-Dec-11	376305	100,001,000	23-Dec-12	366	110326161	10325161	-		
Bank of India, Basheerbagh	23-Dec-11	860145110001711	100,000,000	23-Dec-12	366	110088231	10088231	-		
Canara Bank	23-Dec-11	958513	200,000,000	23-Dec-12	366	220,547,279	20547279	-		
Punjab National Bank	24-Dec-11	042100LR0000047	100,001,000	23-Dec-12	365	110,220,946	10219946	-		
Vijaya Bank	23-Dec-11	408192	70,000,000	23-Dec-12	366	77152054	7152054	-		
Andhra Bank	24-Dec-11	398855	100,001,000	24-Dec-12	366	110,295,163	10294163	-		
Andhra Bank	27-Dec-11	109159	150,000,000	27-Dec-12	366	165,442,745	15442745	-		
Bank of Baroda	27-Dec-11	671759	60,000,000	27-Dec-12	366	66,209,392	6209392	-		
Bank of Baroda	27-Dec-11	671758	90,000,000	27-Dec-12	366	99,314,087	9314087	-		
Bank of Baroda	27-Dec-11	671757	90,000,000	27-Dec-12	366	99,314,087	9314087	-		
Bank of Baroda	27-Dec-11	671756	90,000,000	27-Dec-12	366	99,314,087	9314087	-		
Bank of Baroda	27-Dec-11	631413	20,000,000	27-Dec-12	366	22,969,797	2069797	-		
Bank of India, Basheerbagh	27-Dec-11	860156110000763	100,000,000	27-Dec-12	366	110,166,068	10166068	-		
Canara Bank	27-Dec-11	958517	150,000,000	27-Dec-12	366	165,442,745	15442745	-		
Oriental Bank of Commerce	27-Dec-11	0660513	50,000,000	27-Dec-12	366	55,115,301	5115301	-		
Oriental Bank of Commerce	27-Dec-11	0660512	50,000,000	27-Dec-12	366	55,115,301	5115301	-		
Punjab National Bank	28-Dec-11	499500LR0000021	100,001,000	27-Dec-12	365	110,296,266	10295266	-		
Union Bank of India	27-Dec-11	704045	350,000,000	27-Dec-12	366	386,183,769	36183769	-		
Vijaya Bank	27-Dec-11	408193	100,000,000	27-Dec-12	366	110,187,576	10187576	-		
Andhra Bank	30-Dec-11	74871	100,001,000	30-Dec-12	366	110,274,742	10273742	-		
Andhra Bank	30-Dec-11	376367	100,001,000	30-Dec-12	366	110,274,742	10273742	-		
Andhra Bank	31-Dec-11	408030	100,001,000	31-Dec-12	366	110,274,742	10273742	-		
Bank of Baroda	31-Dec-11	553298	50,000,000	31-Dec-12	366	55,179,876	5179876	-		
Bank of Baroda	31-Dec-11	61675	70,000,000	31-Dec-12	366	77,251,827	7251827	-		
Bank of Baroda	31-Dec-11	671775	70,000,000	31-Dec-12	366	77,251,827	7251827	-		
Bank of Baroda	31-Dec-11	671774	90,000,000	31-Dec-12	366	99,323,778	9323778	-		
Bank of Baroda	31-Dec-11	671773	90,000,000	31-Dec-12	366	99,323,778	9323778	-		
Bank of Baroda	31-Dec-11	205292	50,000,000	31-Dec-12	366	55,179,876	5179876	-		
Bank of India, Basheerbagh	31-Dec-11	563645110000076	50,000,000	31-Dec-12	366	55,088,411	5088411	-		
Bank of India, Basheerbagh	31-Dec-11	860145110001720	530,000,000	31-Dec-12	366	583,937,157	53937157	-		
Canara Bank	31-Dec-11	958525	300,000,000	31-Dec-12	366	330,885,465	30885465	-		
Oriental Bank of Commerce	31-Dec-11	0660530	50,000,000	31-Dec-12	366	55,126,059	5126059	-		
Oriental Bank of Commerce	31-Dec-11	0660529	50,000,000	31-Dec-12	366	55,126,059	5126059	-		
Oriental Bank of Commerce	31-Dec-11	0582589	40,000,000	31-Dec-12	366	44,100,848	4100848	-		
Oriental Bank of Commerce	31-Dec-11	0582588	30,000,000	31-Dec-12	366	33,075,636	3075636	-		
Oriental Bank of Commerce	31-Dec-11	0582587	30,000,000	31-Dec-12	366	33,075,636	3075636	-		
Oriental Bank of Commerce	31-Dec-11	0599820	50,000,000	31-Dec-12	366	55,126,059	5126059	-		

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i) FIXED DEPOSIT WITH BANKS

Deposited with Bank	Start Date	FDR No	Amount of Deposit(Rs)	Maturity Date	Period	Maturity Amount(Rs)	Interest Received	Interest Accrued till 31/03/2013(Rs)	Figures for the Current Year	Figures for the previous Year
Oriental Bank of Commerce	31-Dec-11	0599819	50,000,000	31-Dec-12	366	55,126,059	5126059	-		
Punjab National Bank	31-Dec-11	499500LR0000030	100,001,000	31-Dec-12	366	110,220,946	10219946	-		
Punjab National Bank	31-Dec-11	042100LR0000056	100,001,000	31-Dec-12	366	110,220,946	10219946	-		
Union Bank of India	31-Dec-11	704049	200,000,000	31-Dec-12	366	220,676,439	20676439	-		
Union Bank of India	31-Dec-11	704050	100,000,000	31-Dec-12	366	110,338,220	10338220	-		
Vijaya Bank	31-Dec-11	408198	200,000,000	31-Dec-12	366	220,375,153	20375153	-		
Bank of Baroda	11-Jan-12	017385	20,000,000	11-Jan-13	366	22,043,969	2043969	-		
Bank of Baroda	11-Jan-12	365828	30,000,000	11-Jan-13	366	33,065,953	3065953	-		
Bank of Baroda	11-Jan-12	113367	50,000,000	11-Jan-13	366	55,109,922	5109922	-		
Bank of India, Basheerbagh	11-Jan-12	860145110001726	40,000,000	11-Jan-13	366	44,044,925	4044925	-		
Canara Bank	11-Jan-12	958546	100,000,000	11-Jan-13	366	110,219,844	10219844	-		
Oriental Bank of Commerce	11-Jan-12	0660554	50,000,000	11-Jan-13	366	55,088,411	5088411	-		
State Bank of Hyderabad	11-Jan-12	824094	50,000,000	11-Jan-13	366	54,858,286	4868286	-		
Vijaya Bank	11-Jan-12	943004	60,000,000	11-Jan-13	366	66,112,546	6112546	-		
Bank of India, Basheerbagh	21-Feb-12	860145110001752	100,001,000	21-Feb-13	366	110,500,900	10499900	-		
UCO Bank	21-Feb-12	J68016	100,000,000	21-Feb-13	366	110,596,825	10596825	-		
Allahabad Bank	27-Mar-12	50100935187	50,000,000	27-Mar-13	365	55,622,663	5622663	-		
Allahabad Bank	30-Mar-12	50101430754	50,000,000	30-Mar-13	365	55,622,663	5622663	-		
Bank of India, Basheerbagh	31-Mar-12	860145110001770	330,000,000	31-Mar-13	365	366,573,683	36573683	-		
Bank of India, Basheerbagh	31-Mar-12	860145110001769	150,000,000	31-Mar-13	365	166,624,401	16624401	-		
Bank of India, Basheerbagh	31-Mar-12	563645110000089	50,000,000	31-Mar-13	365	55,541,467	5541467	-		
Indian Bank	17-Mar-12	346515	20,000,000	17-Mar-13	365	21,915,167	1915167	-		
State Bank of India	16-Mar-12	32244479804	10,000,000	17-Mar-13	366	10,957,583	957583	-		
		<b>TOTAL(PART A) :</b>	<b>7870011000</b>			<b>8679793527</b>	<b>809,782,527</b>	<b>-</b>		
<b>PART-B</b>										
Indian Overseas Bank	31-Mar-12	950777	50,000,000	31-Mar-13	365	55,541,468	-	5541468		
Allahabad Bank	31-Mar-12	375246	50,000,000	31-Mar-13	365	55,622,663	-	5622663		
Bank of India, Basheerbagh	31-Mar-12	4554815	20,000,000	31-Mar-13	365	22,216,587	-	2216587		
Indian Overseas Bank	31-Mar-12	939695	50,000,000	31-Mar-13	365	55,194,341	-	5194341		
Syndicate Bank	31-Mar-12	294691	100,000,000	31-Mar-13	365	111,082,934	-	11082934		
Vijaya Bank	24-Apr-12	408287	200,000,000	24-Apr-13	365	220,117,153	-	18794381		
Andhra Bank	24-Apr-12	488286	130,000,000	24-Apr-13	365	143,006,318	-	12151108		
Oriental Bank of Commerce	24-Apr-12	10913091000538	60,000,000	24-Apr-13	365	66,002,916	-	5608204		
Oriental Bank of Commerce	25-Apr-12	9243091001575	60,000,000	25-Apr-13	365	66,002,916	-	5591757		
Bank of India, Basheerbagh	24-Apr-12	860145110001788	100,000,000	24-Apr-13	365	109,972,639	-	9316904		
Bank of India, Basheerbagh	07-Jun-12	860145110001828	110,000,000	07-Jun-13	365	121,301,003	-	9195611		
Andhra Bank	07-Jun-12	60420100151222	100,050,000	07-Jun-13	365	110,328,776	-	8363826		
Central Bank of India	07-Jun-12	180082	120,000,000	07-Jun-13	365	132,392,945	-	10084122		
Union Bank of India	07-Jun-12	704133	100,010,000	07-Jun-13	365	110,241,621	-	8325456		
Indian Bank	08-Jun-12	290898	70,000,000	07-May-13	333	76,279,793	-	5092654		

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i) FIXED DEPOSIT WITH BANKS

Deposited with Bank	Start Date	FDR No	Amount of Deposit(Rs)	Maturity Date	Period	Maturity Amount(Rs)	Interest Received	Interest Accrued till 31/03/2013(Rs)	Figures for the Current Year	Figures for the previous Year
Central Bank of India	29-Jun-12	150105	120,000,000	29-Jun-13	365	132,263,813	-	9239859		
Bank of India, Basheerbagh	29-Jun-12	860145110001881	100,100,000	29-Jun-13	365	110,168,635	-	7585958		
UCO Bank, Madhapur	17-Jul-12	168041	80,000,000	17-Jul-13	365	110,168,635	-	21242025		
Andhra Bank, SR Nagar	17-Jul-12	52220100186158	50,000,000	17-Jul-13	365	110,168,635	-	42365313		
SBI, Raniganj	17-Jul-12	32434218123	20,000,000	17-Jul-13	365	110,168,635	-	63488600		
Oriental Bank of Commerce	02-Aug-12	10813031052743	50,000,000	02-Aug-13	365	54,787,917	-	3161337		
Oriental Bank of Commerce	02-Aug-12	10813031052750	20,000,000	02-Aug-13	365	21,915,167	-	1264535		
UCO Bank, Madhapur	03-Aug-12	21110310003381	60,000,000	03-Aug-13	365	65,745,501	-	3777864		
Indian Bank	03-Aug-12	6055431611	50,000,000	03-Aug-13	365	54,787,917	-	3148219		
Union Bank of India	03-Aug-12	211201578	70,000,000	03-Aug-13	365	76,703,084	-	4407507		
Vijaya Bank	21-Sep-12	406803311001104	49,000,000	21-Sep-13	365	53,718,403	-	2469082		
Vijaya Bank	21-Sep-12	400303311001712	21,000,000	21-Sep-13	365	23,022,173	-	1058178		
Central bank of india	21-Sep-12	3206064992	60,000,000	21-Sep-13	365	65,745,501	-	3006550		
Vijaya Bank	17-Oct-12	40680368100004	49,900,000	17-Oct-13	365	54,705,068	-	2172154		
Vijaya Bank	18-Oct-12	40680368100005	49,900,000	18-Oct-13	365	54,705,068	-	2158989		
Vijaya Bank	19-Oct-12	40680368100006	200,000	19-Oct-13	365	219,259	-	8601		
Bank of Baroda	17-Oct-12	40310300000199	50,000,000	17-Oct-13	365	54,787,917	-	2164401		
Bank of Baroda	17-Oct-12	24200300020700	70,000,000	17-Oct-13	365	76,703,084	-	3030161		
Union Bank of India	17-Oct-12	3031344521	9,999,900	17-Oct-13	365	10,957,474	-	432876		
Andhra Bank, SR Nagar	14-Nov-12	323281	30,000,000	14-Nov-13	365	32,792,500	-	1048144		
Union Bank of India	14-Nov-12	3036354	30,000,000	14-Nov-13	365	32,792,500	-	1048144		
Bank of Baroda	14-Nov-12	475381	30,000,000	14-Nov-13	365	32,792,500	-	1048144		
Punjab National Bank	16-Nov-12	042100GR00000147	40,000,000	16-Nov-13	365	43,723,333	-	1377123		
Punjab National Bank	15-Dec-12	068700GR00000051	35,000,000	15-Dec-13	365	38,257,916	-	946135		
Punjab National Bank	15-Dec-12	042100GR00000156	35,000,000	15-Dec-13	365	38,257,916	-	946135		
Vijaya Bank	15-Dec-12	406803311001142	110,000,000	15-Dec-13	365	120,356,802	-	3007729		
Oriental Bank of Commerce	15-Dec-12	2945023	30,000,000	15-Dec-13	365	32,792,500	-	810973		
Oriental Bank of Commerce	15-Dec-12	2945024	40,000,000	15-Dec-13	365	43,723,333	-	1081297		
Vijaya Bank	18-Dec-12	406803501000020	80,000,000	18-Dec-13	365	87,532,219	-	2125530		
Bank of Baroda	18-Dec-12	225510	50,000,000	18-Dec-13	365	54,654,166	-	1313367		
Indian Bank	21-Dec-12	6090261145	45,000,000	21-Dec-13	365	49,068,594	-	1114683		
Vijaya Bank	22-Dec-12	408670	45,000,000	22-Dec-13	365	49,236,873	-	1149179		
Central Bank of India	22-Dec-12	3226280263	45,000,000	22-Dec-13	365	49,188,749	-	1136126		
Vijaya Bank	26-Dec-12	408669	200,000,000	26-Dec-13	365	218,830,548	-	4901102		
Union Bank of India	26-Dec-12	211201578	120,000,000	26-Dec-13	365	131,234,152	-	2923957		
Union Bank of India	26-Dec-12	638703030000384	120,000,000	26-Dec-13	365	131,234,152	-	2923957		
Canara Bank	26-Dec-12	674387	130,000,000	26-Dec-13	365	142,170,331	-	3167620		
ALLAHABAD BANK	26-Dec-12	50137708551	40,000,000	26-Dec-13	365	43,723,333	-	969087		
ALLAHABAD BANK	26-Dec-12	50137720432	49,000,000	26-Dec-13	365	53,561,083	-	1187131		
ALLAHABAD BANK	26-Dec-12	50137708823	21,000,000	26-Dec-13	365	22,954,750	-	508771		

*Handwritten signature/initials*

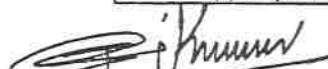
i) FIXED DEPOSIT WITH BANKS


Deposited with Bank	Start Date	FDR No	Amount of Deposit(Rs)	Maturity Date	Period	Maturity Amount(Rs)	Interest Received	Interest Accrued till 31/03/2013(Rs)	Figures for the Current Year	Figures for the previous Year
Punjab National Bank	26-Dec-12	042100GR00000165	50,000,000	26-Dec-13	365	54,654,166	-	1211358		
Punjab National Bank	26-Dec-12	068700GR00000060	50,000,000	26-Dec-13	365	54,654,166	-	1211358		
Andhra Bank, SR Nagar	26-Dec-12	52220100205064	50,000,000	26-Dec-13	365	54,654,166	-	1211358		
Bank of Baroda	26-Dec-12	671924	50,000,000	26-Dec-13	365	54,654,166	-	1211358		
Vijaya Bank	27-Dec-12	408675	49,900,000	27-Dec-13	365	54,598,222	-	1209953		
Vijaya Bank	28-Dec-12	408676	100,000	28-Dec-13	365	109,308	-	2372		
Union Bank of India	27-Dec-12	910851	150,000,000	27-Dec-13	365	164,042,690	-	3616474		
Union Bank of India	27-Dec-12	704229	350,000,000	27-Dec-13	365	382,766,276	-	8438438		
Canara Bank	27-Dec-12	674393	200,000,000	27-Dec-13	365	218,723,587	-	4821965		
Canara Bank	27-Dec-12	674394	100,000,000	27-Dec-13	365	109,361,793	-	2410982		
ALLAHABAD BANK	27-Dec-12	1965338	49,000,000	27-Dec-13	365	53,561,083	-	1174635		
ALLAHABAD BANK	27-Dec-12	1965339	40,000,000	27-Dec-13	365	43,723,333	-	958886		
ALLAHABAD BANK	27-Dec-12	1965340	31,000,000	27-Dec-13	365	33,885,583	-	743136		
Andhra Bank	27-Dec-12	52220100205259	90,000,000	27-Dec-13	365	98,377,499	-	2157493		
Punjab National Bank	27-Dec-12	042100GR00000235	100,000,000	27-Dec-13	365	109,308,332	-	2397214		
Central Bank of India	27-Dec-12	150339	110,000,000	27-Dec-13	365	119,945,451	-	2561294		
Andhra Bank	28-Dec-12	50520100085974	90,000,000	28-Dec-13	365	98,377,499	-	2134541		
Bank of Baroda	27-Dec-12	671938	100,000,000	27-Dec-13	365	109,308,332	-	2397214		
Bank of Baroda	27-Dec-12	1612	100,000,000	27-Dec-13	365	109,308,332	-	2397214		
Bank of India	27-Dec-12	8.00045E+14	60,000,000	27-Dec-13	365	65,424,792	-	1397070		
Andhra Bank	27-Dec-12	20820100038204	50,000,000	27-Dec-13	365	54,654,166	-	1198607		
Oriental Bank of Commerce	28-Dec-12	2945081	30,000,000	28-Dec-13	365	32,792,500	-	711514		
Oriental Bank of Commerce	28-Dec-12	2945082	30,000,000	28-Dec-13	365	32,792,500	-	711514		
Oriental Bank of Commerce	28-Dec-12	2945083	30,000,000	28-Dec-13	365	32,792,500	-	711514		
Vijaya Bank	31-Dec-12	408681	20,000,000	31-Dec-13	365	21,883,055	-	464315		
Canara Bank	31-Dec-12	674396	105,000,000	31-Dec-13	365	114,829,875	-	2423805		
Oriental Bank of Commerce	31-Dec-12	2158110	100,000,000	31-Dec-13	365	109,415,274	-	2321574		
Oriental Bank of Commerce	31-Dec-12	2945093	100,000,000	31-Dec-13	365	109,415,274	-	2321574		
Oriental Bank of Commerce	31-Dec-12	2127645	100,000,000	31-Dec-13	365	109,415,274	-	2321574		
Union Bank of India	31-Dec-12	910863	250,000,000	31-Dec-13	365	273,404,483	-	5770968		
Union Bank of India	31-Dec-12	704232	160,000,000	31-Dec-13	365	174,978,869	-	3693420		
Union Bank of India	31-Dec-12	899235	160,000,000	31-Dec-13	365	174,978,869	-	3693420		
Canara Bank	31-Dec-12	674398	200,000,000	31-Dec-13	365	218723573	-	4616771		
Central Bank of India	31-Dec-12	150338	300,000,000	31-Dec-13	365	328,245,822	-	6964723		
ALLAHABAD BANK	01-Jan-13	1965351	49,000,000	01-Jan-14	365	53,561,083	-	1112154		
ALLAHABAD BANK	01-Jan-13	1965352	30,000,000	01-Jan-14	365	32,792,500	-	680911		
ALLAHABAD BANK	01-Jan-13	1965353	21,000,000	01-Jan-14	365	22,954,750	-	476638		
Andhra Bank	01-Jan-13	323706	100,000,000	01-Jan-14	365	109,308,332	-	2269703		
Punjab National Bank	31-Dec-12	042100GR00000244	80,000,000	31-Dec-13	365	87,446,666	-	1836164		
Punjab National Bank	31-Dec-12	042100GR00000253	80,000,000	31-Dec-13	365	87,446,666	-	1836164		

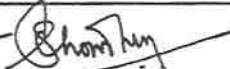
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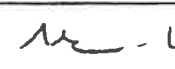
i) FIXED DEPOSIT WITH BANKS


Deposited with Bank	Start Date	FDR No	Amount of Deposit(Rs)	Maturity Date	Period	Maturity Amount(Rs)	Interest Received	Interest Accrued till 31/03/2013(Rs)	Figures for the Current Year	Figures for the previous Year
Vijaya Bank	31-Dec-12	408682	29,900,000	31-Dec-13	365	32,715,167	-	694151		
Vijaya Bank	01-Jan-13	408683	20,100,000	01-Jan-14	365	21,992,470	-	461452		
Andhra Bank	01-Jan-13	321283	50,000,000	01-Jan-14	365	54,654,166	-	1134851		
Andhra Bank	01-Jan-13	287131	50,000,000	01-Jan-14	365	54,654,166	-	1134851		
Andhra Bank	01-Jan-13	254513	50,000,000	01-Jan-14	365	54,654,166	-	1134851		
Bank of Baroda	01-Jan-13	671948	50,000,000	01-Jan-14	365	54,654,166	-	1134851		
Bank of India	31-Dec-12	860145110002049	350,000,000	31-Dec-13	365	382,579,162	-	8033218		
Bank of India	31-Dec-12	562645110000063	110,000,000	31-Dec-13	365	120,239,165	-	2524726		
Bank of India	31-Dec-12	863545110000496	110,000,000	31-Dec-13	365	120,239,165	-	2524726		
Central Bank of India	01-Jan-13	166025	90,000,000	01-Jan-14	365	98,473,747	-	2066201		
Central Bank of India	01-Jan-13	166026	40,000,000	01-Jan-14	365	43,766,110	-	918312		
Vijaya Bank	02-Jan-13	408684	30,000,000	02-Jan-14	365	32,824,582	-	680995		
Canara Bank	03-Jan-13	674404	100,002,000	03-Jan-14	365	109,363,980	-	2231486		
Corporation bank	03-Jan-13	386237	100,002,000	03-Jan-14	365	109,310,486	-	2218735		
Vijaya Bank	15-Jan-13	408698	52,500,000	15-Jan-14	365	57,443,019	-	1015689		
Corporation bank	15-Jan-13	8849	102,500,000	15-Jan-14	365	112,041,008	-	1960481		
Bank of India	15-Jan-13	860145110002064	105,000,000	15-Jan-14	365	114,773,748	-	2008304		
Bank of India	15-Jan-13	563656110000358	105,000,000	15-Jan-14	365	114,773,748	-	2008304		
Oriental Bank of Commerce	15-Jan-13	2088262	20,000,000	15-Jan-14	365	21,861,666	-	382534		
Punjab National Bank	15-Jan-13	042100GR00000262	25,000,000	15-Jan-14	365	27,327,083	-	478168		
Andhra Bank	15-Jan-13	50520100087024	20,000,000	15-Jan-14	365	21,861,666	-	382534		
Andhra Bank	19-Feb-13	60520100006387	50,000,000	19-Feb-14	365	54,654,166	-	510046		
Bank of Baroda	22-Feb-13	225537	100,500,000	22-Feb-14	365	110,242,160	-	987561		
Bank of India	22-Feb-13	864545110001878	100,500,000	22-Feb-14	365	110,016,119	-	964648		
Bank of India	28-Mar-13	860145110002138	50,000,000	28-Mar-14	365	54,921,914	-	40454		
TOTAL(PART B)			9351163900			10406932010	-	460532032	9,351,163,900	8,140,011,000
TOTAL(PART A+ PART B)			17221174900			19086725537	809,782,527	460532032		
(ii) OTHERS										
(a) Quoted -cost and market value										
(b) Unquoted									NIL	NIL

  
(Raj Kumar Sharma)  
CAO

  
(D.D. Singh)  
MEMBER

  
(S.Roy Chowdhury)  
MEMBER

  
(M. Ramaprasad)  
MEMBER

  
(R.K. Naik)  
MEMBER

  
(T.S. Vijayan)  
CHAIRMAN



**INSURANCE REGULATORY AND DEVELOPMENT AUTHORITY**  
Attached to and forming part of Balance Sheet as at 31st March 2013

**CURRENT ASSETS, LOANS AND ADVANCES**

PARTICULARS	Figures as at 31st March 2013	Figures as at 31st March 2012
	Rs	Rs
<b>DEPOSITS</b>		
Security Deposits - Telephone	86,274	86,274
Security Deposits - Electricity	350,375	350,375
Security Deposits - Fuel	7,650	7,650
Security Deposits - Rent	1,782,051	1,782,051
<b>TOTAL</b>	<b>2,226,350</b>	<b>2,226,350</b>
<b>LOANS &amp; ADVANCES TO STAFF</b>		
Housing Loan to Staff	103,027,408	70,006,421
Loans to Staffs for other purposes	17,170,253	15,928,731
Other - Advances - Festival	1,230,379	980,882
Interest Recoverable	19,655,485	14,593,854
Advance Others	638,173	9,025,308
<b>TOTAL</b>	<b>141,719,698</b>	<b>110,535,176</b>
<b>Other Current Assets</b>		
Interest Accrued but not due - Bank Deposits	480,532,032	284,002,397
Amount recoverable- others	175,000	7,256,734
Advances on Capital Account - [For software development]	204,120.00	204,120
Insurance Information Bureau	0	280,000
- Tarrif Advisory Committee[Includes Rs. 4,71,50,000/- (Previous Year Rs 4,71,50,000/-) paid to Tariff Advisory Committee (TAC) towards advance for purchase of flats ]-Refer note no-7.1 of Annexure-IX	48,358,793	47,150,000
Advance to Institute of Insurance and Risk Management	17,944,454	20,868,067
Other -Advance for Travel	1,570,048	408,232
<b>TOTAL</b>	<b>528,784,445</b>	<b>360,169,550</b>
<b>CASH AND BANK BALANCES</b>		
Cash In hand	70,000	70,000
Cheques In hand		
Cash/ Cheque In transit		
<b>Balances with Scheduled Banks</b>		
(a) In Current Account	682,587,202	134,287,393
(b) In Deposit Account	24,820	23,664
(c) In Savings Bank Account		
<b>TOTAL</b>	<b>682,611,822</b>	<b>134,291,057</b>
<b>Balance with Non Scheduled Bank</b>		
(a) In Current Account	-	-
(b) In Deposit Account	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>

  
(Raj Kumar Sharma)  
CAO

  
(D.D. Singh)  
Member

  
(S.Roy Chowdhury)  
Member

  
(M.Ramaprasad)  
Member

  
(R.K. Nair)  
Member

  
(T.S. Vijayan)  
Chairman

**INSURANCE REGULATORY AND DEVELOPMENT AUTHORITY, HYDERABAD**  
**Attached to and forming part of Balance Sheet as on 31st March 2013**  
**Insurance Regulatory and Development Authority Fund**

PARTICULARS	Figures as at 31st March 2013 Rs	Figures as at 31st March 2012 Rs
Grant from Government of India	-	-
Others	8,93,244	8,93,244
<b>Total</b>	<b>893,244</b>	<b>8,93,244</b>

  
 (Raj Kumar Sharma)  
 CAO

  
 (D.D. Singh)  
 Member

  
 (S.Roy Chowdhury)  
 Member

  
 (M. Ramaprasad)  
 Member



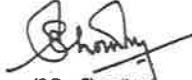



  
 (R.K. Nair)  
 Member

  
 (T.S. Vijayan)  
 Chairman

**INSURANCE REGULATORY AND DEVELOPMENT AUTHORITY**  
Attached to and forming part of balance-sheet as on 31st March 2013

**CONTINGENT LIABILITIES**

PARTICULARS	Figures as at 31st March 2013 Rs	Figures as at 31st March 2012 Rs

 (R. Kumar Sharma)  
CAC
  (D.D. Singh)  
Member
  (S. Roy Chowdhury)  
Member
  (M. Ramprasad)  
Member
  (B. K. Nair)  
Member
  (T. S. Vijayan)  
Chairman

## INSURANCE REGULATORY AND DEVELOPMENT AUTHORITY

Attached to and forming part of Income and Expenditure Account for the year ended 31st March 2013

## PAYMENTS TO AND PROVISIONS FOR EMPLOYEES

Particulars	Figures for the Current Year (2012-13) Rs.	Figures for the Previous Year (2011-12) Rs.
i) Salaries, Allowances, Wages and Bonus	164,438,503	145,885,034
ii) Contribution to Provident Fund, etc [including contribution to superannuation fund]	29,975,102	38,272,411
iii) Gratuity	7,471,909	13,175,067
iv) Staff Welfare Expenses	812,017	588,753
v) Others		
-Book Grant	197,026	116,091
-Leave Travel Concession	3,083,534	2,450,473
-Insurance	-	-
-Canteen Expenses	-	-
-Monetary Award - Studies	6,579,029	4,166,584
-Contribution to Group Insurance Scheme	38,656,941	27,935,161
-Reimbursement of expenses incurred by Staff	14,479,058	17,499,667
-Leave Salary		
<b>TOTAL</b>	<b>265,693,119</b>	<b>250,089,241</b>


  
(Raj Kumar Sharma)  
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Member

  
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Member

  
(R.K. Nair)  
Member

  
(T.S.Vijayan)  
Chairman

## INSURANCE REGULATORY AND DEVELOPMENT AUTHORITY


Attached to and forming part of Income and Expenditure Account for the year ended 31st March  
2013


## ESTABLISHMENT EXPENSES

Particulars	Figures for the Current Year (2012-13) Rs.	Figures for the Previous Year (2011-12) Rs.
Repairs & Maintenance of Buildings & Premises	7,701,552	1,713,530
House Keeping - Office Maintenance	8,898,813	7,645,575
Repairs & Maintenance of Equipments	6,155,124	3,265,908
Repairs and Maintenance - Others		
Electricity & water Exp	3,769,776	3,603,905
Insurance exp	179,841	185,863
Rates and Taxes		
Printing and Stationery	3,972,205	2,824,824
Books/Journals etc.	81,806	87,601
Postage, Telegraphs, Telephones, etc.	17,810,005	17,047,014
Travelling and Conveyance Inland	28,097,623	24,381,620
Travel - Foreign	29,569,088	22,911,277
Legal and Professional charges		
Education/Training/R&D/Grievances Redressal Expenses	6,200,008	9,199,311
Audit Fees	500,000	500,000
Software		
Contribution to Med.Asst.Fund(MAF)	20,000,000	
Recruitment Expenses	-	2,818,757
Expenses of Meetings of Authority & Advisory Committee & Others meeting expenses including daily allowances paid to the members of the Committee	3,298,453	3,709,910
Membership and Subscription	3,793,227	4,313,058
Security Services	2,170,609	1,976,299
Web Portal Development Expenses		
Pentry expenses	4,357,256	4,610,748
Car Repair and Maintenance Expenses	9,000	60,539
Other Expenses	964,041	1,773,607
<b>TOTAL</b>	<b>147,528,427</b>	<b>112,629,346</b>

  
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 (R.K. Nair)  
 Member


  
 (T.S. Vijayan)  
 Chairman

**INSURANCE REGULATORY AND DEVELOPMENT AUTHORITY, HYDERABAD**  
Attached to and forming part of Income and Expenditure Account for the year ended  
31st March 2013


**INTEREST**

PARTICULARS	Figures for the Current Year Rs	Figures for the Previous Year Rs
Government	-	-
Banks	-	-
Others	-	-
<b>Total</b>	-	-


  
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Member

  
(T.S. Vijayan)  
Chairman

**THE INSURANCE REGULATORY AND DEVELOPMENT AUTHORITY**

**NOTES TO THE ANNUAL STATEMENT OF ACCOUNTS for the year 2012-13**  
[Unless otherwise specified, all amounts are in Rupees]

**1. BACKGROUND**

**INSURANCE REGULATORY AND DEVELOPMENT AUTHORITY** (The Authority) was established by an Act of Parliament – Insurance Regulatory & Development Authority Act, 1999 [Act] - 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. The Authority, in terms of section 13 of the Act has been vested with the assets and liabilities of the Interim Insurance Regulatory Authority as are available on the appointed day i.e. April 19, 2000. 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 of 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 percentage of prescribed premium income 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 to the period of use on reducing balance method using rates determined based on the rates specified in Schedule XIV to the Companies Act, 1956. Assets costing less than 5,000 have been depreciated 100% in the year of purchase unless the assets constitutes more than 10% of the respective block, in which case the asset is depreciated at the rates specified in the said Schedule XIV.

(b) **Investments**

Investments in the nature of fixed deposits with banks are stated at cost.

(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 to seek registration to act as Insurance intermediaries is treated as income of the year of receipt.



(c) Received in advance from insurers for renewal of registration is treated as income of the year to which it relates.

(ii) **License Fee**

License fee received from insurance agents, surveyors, brokers and other insurance intermediaries is treated as income of the year of receipt. Licenses 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 Licence fee over the years to which they relate.

(iii) **Grant from Ministry of Finance, Government of India**

Initial Grant received has been treated as income of the year in which it is received.

(d) **Foreign currency transactions**

Non-monetary foreign currency transactions are recorded at rates of exchange prevailing on the dates of the transactions. Monetary foreign currency assets and liabilities are translated into rupees at the rates of exchange prevailing on the balance sheet date. The differences in translation of foreign currency liabilities related to the acquisition of fixed assets are adjusted in the carrying value of fixed assets. Other translation differences are reflected in the Income and Expenditure Account.

(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 31.3.2013 is Rs. 179.44 Lakh (Previous Year Rs 208.68 lakhs).

*HC*



(g) **Advance to APIIC for construction of the building**

APIIC has been awarded the execution work of the building of the Authority in financial district at Nanakramguda Village, Serilingampally Mandal, RR District, Hyderabad, for construction of the Head Office of the Authority. Authority has paid NIL in the year (Previous Year – Rs.42.29 Crores) to Andhra Pradesh Industrial Infrastructure Corporation (APIIC) as advance. The remaining capital commitment for the said work is Rs.85 Crores (approx).

(h) Authority had paid a sum of Rs.13,03,79,000/- in the financial year 2012-13 to Tariff Advisory Committee (TAC) as advance for purchase of the flats at Mumbai, Delhi, Chennai, Bangalore and Ahmedabad. A sum of Rs 8,32,29,000/- 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.

(i) Business Analytics Project (BAP) software is under progress. The remaining capital commitment for the said software is Rs 24 crore (Previous Year Rs 24 crore).

(j) SAP for accounts & HR function is under progress. The remaining capital commitment for the said software is Rs 2 crore (Previous Year Rs 2 Crores)

**3. INCOME-TAX**

No income tax provision has been made in view of income of the Authority being 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 a letters from Ministry of Finance, Department of Economic Affairs dated July 17, 2002, July 9, 2005, July 18 & September 13, 2006 and 28 February 2008 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, based on a legal opinion obtained, has requested for review of the direction received, in its view the funds raised by it from the insurers and the intermediaries do not have the character of Government Revenue and cannot form part of the Public Fund of India. The issue is still under correspondence.

**5. HEAD OFFICE OF THE AUTHORITY**

The Authority, in pursuance of the decision taken by the Government of India in November 2001 to shift the Head Office of the Authority from New Delhi to Hyderabad, shifted the actuarial department in April 2002, other departments in August 2002 and the Surveyors Department in October 2005. The Office of the Authority is located in Parisrama Bhavan where third floor and a portion of fifth floor have been given to it on rent by Andhra Pradesh Industrial Development Corporation Limited [APIIC]

The Government of Andhra Pradesh through A. P. Industrial Infrastructure Corporation Limited [APIIC] had allotted a plot of five acres land at a nominal amount of Rs.10000 in the financial district at Nanakramguda Village, Serilingampally Mandal, RR District, Hyderabad, for construction of the Head Office of the Authority. The title of the said land was transferred in the month of October, 2008.



6. OPERATING LEASES

There are no non-cancellable lease arrangements. The lease payments in respect of premises are recognized in the income and expenditure account.

7. PRIOR YEAR COMPARATIVES

Previous year figures have been reclassified, wherever necessary and to the extent possible, to conform to current year's classification

S. NO.	REGROUPED FROM	AMOUNT	REGROUPED TO	REASONS
1	ADVANCE OTHERS UNDER LOANS AND ADVANCE TO STAFF	4,71,60,000	TARIFF ADVISORY COMMITTEE(TAC) UNDER OTHER CURRENT ASSETS	TO CONFORM TO CURRENT YEAR'S CLASSIFICATION.
2	SUNDRY CREDITORS	5,41,242	RETIREMENT BENEFIT FUND AND STAFF BENEFIT FUND UNDER OTHER LIABILITIES	BETTER PRESENTATION.

  
(Ra) Kumar Sharma  
CAO

  
D.D. Singh  
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