

**ANNUAL STATEMENT OF ACCOUNTS  
FOR THE YEAR ENDED 31st MARCH  
2014**

**SEPARATE AUDIT REPORT OF THE COMPTROLLER & AUDITOR GENERAL OF  
INDIA ON THE ACCOUNTS OF INSURANCE REGULATORY AND DEVELOPMENT  
AUTHORITY, FOR THE YEAR ENDED 31 MARCH 2014**

We have audited the attached Balance Sheet of INSURANCE REGULATORY AND DEVELOPMENT AUTHORITY as at 31 March 2014 and the Income and Expenditure Account/Receipt and Payments Account for the year ended on that date under Section 19(2) of the Comptroller & Auditor General's (Duties, Powers & Conditions of Service) Act, 1971 read with Section 17(2) of the Insurance Regulatory and Development Authority (IRDA) Act, 1999. These financial statements are the responsibility of the Insurance Regularity and Development Authority's management. Our responsibility is to express an opinion on these financial statements based on our audit.

2. This Separate Audit Report contains the comments of the Comptroller & Auditor General of India (CAG) on the accounting treatment only with regard to classification, conformity with the best accounting practices, accounting standards and disclosure norms, etc. Audit observations on financial transactions with regard to compliance with the Law, Rules & Regulations (Propriety and Regularity) and efficiency-cum-performance aspects etc., if any, are reported through Inspection Reports/CAG's Audit Reports separately.

3. We have conducted our audit in accordance with auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements. An audit includes examining, on a test basis, evidences supporting the amounts and disclosure in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of financial statements. We believe that our audit provides a reasonable basis for our opinion.

4. Based on our audit, we report that:

- i. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
- ii. The Balance Sheet and Income & Expenditure Account/Receipts & Payments Account dealt with by this report have been drawn up in the common format of accounts prescribed by Ministry of finance.
- iii. In our opinion proper books of accounts and other relevant records have been maintained by the Insurance Regulatory and Development Authority as required under Section 17(1) of the Insurance Regulatory Development Authority Act, 1999 in so far as it appears from our examination of such books.

- iv. The Balance Sheet and the Income and Expenditure Account /Receipt and Payments Account dealt with by this report are in agreement with the books of accounts.
- v. In our opinion and to the best of our information and according to the explanations given to us, the said financial statements read together with the Accounting Policies and Notes on Accounts, and subject to other matters mentioned in **Annexure** to this Audit Report give a true and fair view in conformity with accounting principles generally accepted in India
- a. In so far as it relates to the Balance Sheet, of the state of affairs of the INSURANCE REGULATORY AND DEVELOPMENT AUTHORITY as at 31 March 2014 and
- b. In so far as it relates to Income and Expenditure Account of the Excess of Income over Expenditure for the year ended on that date.

For and on behalf of the C&AG of India



(G. SUDHARMINI)

PRINCIPAL DIRECTOR OF COMMERCIAL AUDIT,  
& EX-OFFICIO MEMBER AUDIT BOARD, CHENNAI.

Place: CHENNAI  
Date: 14 .10.2014

## ANNEXURE

1. **Non completion of Internal Audit-**

Internal Audit for the year 2013-14 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 assets –**

The physical verification of assets had not been conducted periodically and for the year 2013-14 also.

3. **System of Physical verification of inventory –**

The physical verification of books and publications and stationery and consumable items had not been conducted for the year 2013-14.

  
DEPUTY DIRECTOR

**FORM - A**  
**INSURANCE REGULATORY AND DEVELOPMENT AUTHORITY**  
**Balance sheet as at 31st March 2014**

Figures for the previous year (Rs.)	Liabilities	Figures for the current year (Rs.)	Figures for the previous year (Rs.)	Assets	Figures for the current year (Rs.)
	<b>GENERAL FUND</b>				
893,244	i) IRDA fund [See Note 4] -At beginning of the year -Receipts in the year -Balance at end of the year	893,244	101,512,211	Fixed assets [See note 1] as per Annexure I Gross block of assets Less: Depreciation Net block of assets	201,073,684 81,158,740 119,914,944
893,244		893,244	423,703,649 69,404,487	Work-in-progress - IRDA building Work-in-Progress - Others	162,175,913 63,374,387
	ii) Capital fund -Capital grants -Balance at the beginning of the year  Add: Value of fixed Assets received as grants during the year				
8,079,838,497	iii) Surplus and funds -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	9,916,416,706	1,402,009,438	<u>Investments [See Note 2]</u> (Method of valuation - at cost) - i) Securities of central and State Government - ii) Units - iii) Fixed deposits with scheduled bank - iv) Others	11,507,700,000
1,836,578,209			9,351,163,900		
9,916,416,706		11,318,426,144		<u>Current assets, loans and advances [See note 3]</u>	
	- iv) Gift and donations			i) Deposits with agencies	2,224,711
	- v) Other balances		2,226,350	ii) Loans and advances to staff	182,426,934
	<u>Loans</u>		141,719,698	- iii) Amount due from insurance companies & others	-
	- i) Secured (stating the security offered for the purpose)			iv) Other current assets	625,354,845
	- ii) Unsecured		70,000	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		682,611,822	b) Bank balances	125,227,982
	<u>Current liabilities and provisions</u> [See note 5]				
	i) Sundry creditors -for Capital items -for Other items				
78,422,263		78,810,928			

Figures for the previous year (Rs.)	Liabilities	Figures for the current year (Rs.)	Figures for the previous year (Rs.)	Assets	Figures for the current year (Rs.)
	ii) Provisions: -Provision for doubtful debts and advances -Provision for depletion in value of investment -Provision for expenses				
20,552,177		46,026,351			
	iii) Other liabilities				
	1. Unspent grants				
	2. Interest payable to Government/other loans				
2,799,684	3. Provident, retirement & other welfare funds:	3,091,134			
	(a) Provident fund				
64,868,174	(b) Other welfare funds				
	(c) Retirement benefit fund and staff benefit fund:	91,195,888			
	4. Others (Specify)				
4,976,142	-other liabilities (Tax deducted at source;	18,133,402			
1,212,268,173	-Registration / Renewal fee received in advance	1,231,892,626			
11,301,196,562		12,788,469,716	11,301,196,562		12,788,469,716


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.

  
(Prassad Rao Kalayru)  
CAO

  
(D.D. Singh)  
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 2014


Figures for the previous year  (Rs.)	Expenditure	Figures for the current year  (Rs.)	Figures for the previous year  (Rs.)	Income	Figures for the current year  (Rs.)
20,948,896	Payment to chairperson and members	20,511,533		Grants in Aid	
265,693,119	Payment to and provision for members of staff [See Note 1]	376,937,805		Received	
147,528,427	Establishment expenses [See Note 2]	355,339,207		Receivable	
10,872,483	Rent	24,003,499		Less: Transferred to capital fund	
39,734,341	Research & consultation fees	34,694,976		Fees:	
1,140,363	Seminars, conference, publications, etc		1,943,360	Registration fees	
	Interest [See Note 3]			Surveyors fees	2,279,235
11,769,921	Depreciation	24,303,127	150,000	Registration fees - Insurers	50,000
	Capital assets written off			Registration fees - Agents	
	Loss on write off of asset			Registration fees - Brokers	
	Provision for doubtful debts and advances		40,000	Registration fees - TPAs	
50,000,000	Development expenditure	147,526,187	480,000	Registration fees - Referral entity fees	400,000
48,412,728	Promotional expenditure	29,727,245	200,000	Registration of insurance repository	
1,639,168	Other expenses	1,451,282	50,000	Registration of web aggregator	50,000
1,836,578,209	Excess of income over expenditure for the year carried down	1,402,009,438		Renewal Fees	
			1,041,952,198	Renewal of licences - Insurer	1,110,474,347
			310,142,330	Renewal of licence - Agents	332,913,625
			30,316,708	Renewal of licence-Brokers	44,454,310
			120,000	Renewal of licence - TPA	485,100
			56,759,056	Others	
				Penalties, fines etc	50,746,575
				Seminar, conferences and publications etc	
				Income from investments	
			986,313,117	Interest on deposits - interest on deposits with schd banks	866,826,707
				Interest on advances	
			5,597,587	i) granted to members of staff for housing and other purposes	7,521,998
				ii) For other purpose	
			253,300	Miscellaneous income	302,402
2,434,317,656		2,416,504,299	2,434,317,656		2,416,504,299

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.

  
(Prasad Rao Kalayru)  
CAO

  
(D.D. Singh)  
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, 2014

RECEIPTS (1)	Amount(Rs) (2)	PAYMENTS (3)	Amount(Rs) (4)
To Balance brought forward		By Research and Consultation fees	34,215,198
Cash at bank	882,611,822	By Seminars, conference, publications etc.	9,773
Cash in hand	70,000	By Rent payments	23,935,293
Cheques on hand	-	By Development expenditure	161,713,472
Cash / Cheques in transit	-	By Promotional expenditure	29,727,245
To Registration fees		By Payment to chairperson and members	
Insurance companies	50,000	(i) Pay and allowances	18,370,968
Third party administrators	-	(ii) Other benefits	1,164,732
Insurance brokers	-	(iii) Travelling expenses	9,946,355
Insurance repository	-	By Establishment expenses	
Insurance web aggregator	50,000	(i) Pay and allowances	192,860,983
Referral entity fees	400,000	(ii) Other benefits	73,766,215
Others	-	(iii) Travelling expenses	28,639,130
To Registration renewal fees		(iv) Retirement benefits	35,967,449
Insurance companies	1,136,021,298	By Office expenses	310,253,386
Third party administrators	485,100	By Interest on	
Insurance surveyors	2,279,235	(i) Government loans	-
Insurance agents	326,991,127	(ii) Other loans	-
Insurance brokers	44,454,310	By Purchase of assets	8,462,453
Others	-	By Capital work-in-progress	38,485,571
To Penalties, fines from insurers and intermediaries	50,746,575	By Advances to staff and others including travel advance	37,880,852
To Income from investments		By Investments	11,517,600,000
To Sale of investments	9,361,063,900	By Repayment of Government loans/ fees	-
To Grants		By Repayment of Other loans	-
i) Central Government / State Govt/ others	-	By Payment to Insurance Information Bureau	30,550,000
ii) Gift and donations	-	By Balance carried forward	
To Loans		(i) Cash at bank	
To Sales of publication etc.		(a) Bank of India, Basheerbagh Br. A/C -119	33670814
To Sale of assets		(b) Bank of India, Basheerbagh Br. A/C -1938	78,992,520
To interest received on		(c) ICICI bank, Himayatnagar Br	25,446
Deposits	890,610,257	(d) IOB, New Delhi	1,425,365
Advances	-	(e) State bank of India, Panisrama Bhavan Br	11113836
Others	-	(ii) Cash in hand	
To Recoveries from employees		IRDA Hyderabad	35,000
(a) Loans and advances	17,051,447	Delhi Office	25,000
(b) Interest on loans and advances	9,570	Delhi guest house	10,000
(c) Misc. recoveries	-	(iii) Cheques in hand	-
To Other receipts		(iv) Cash/ cheques in transit	-
(a) Miscellaneous income	302,402		
(b) Security deposit from Contractors	25,000		
(c) Security deposit received back	1,639		
(d) Interest on bank Account	826		
(e) Recoveries from IIRM and APIIC for building&NSEIT	165,621,538		
	<b>12,678,849,056</b>		<b>12,678,849,056</b>

(Prassad Rao Kalayru)  
CAO

(D.D.Singh)  
Member

(M.Ramaprasad)  
Member

(R.K. Nair)  
Member

(T.S.Vijayan)  
Chairman



**ANNEXURE I**  
**INSURANCE REGULATORY AND DEVELOPMENT AUTHORITY, HYDERABAD**  
**Schedule of fixed assets annexured to and forming part of balance Sheet as on 31st March 2014**

Particulars	Gross block				Depreciation				Net block	
	Cost as on 01.04.2013 (1)	Additions during the year (3)	Sold/dropped of during the year (4)	Total as on 31.3.2014 (5)	As on 01.04.2013 (6)	For the the year (7)	Adjustments (8)	As on 31.03.2014 (9)	As on 31.03.2013 (10)	As on 31.03.2014 (11)
Office Premises:										
(a) Land	10,000	-	-	10,000	-	-	-	-	10,000	10,000
(b) Building	65,729,030	-	-	65,729,030	4,081,953	3,082,354	-	7,164,307	61,647,077	58,564,723
Residential Flats										
(a) Land	-	-	-	-	-	-	-	-	-	-
(b) Building - office premises(Guest house)	23,155,752	-	-	23,155,752	1,599,215	1,077,826	-	2,677,041	21,556,537	20,478,711
Vehicles	1,259,242			1,259,242	792,837	120,752		913,589	466,405	345,653
Equipments	7,883,315	2,863,045	-	10,746,360	5,719,830	714,653	-	6,434,483	2,163,485	4,311,877
Furniture and Fixtures	15,195,407	369,184		15,565,591	8,739,380	1,212,521		9,951,901	6,457,027	5,613,690
Computers	43,258,115	39,468,305		82,726,420	34,046,435	18,089,695		52,136,130	9,211,680	30,590,290
Books	1,875,963	5,326		1,881,289	1,875,963	5,326		1,881,289		
<b>Total</b>	<b>158,367,824</b>	<b>42,705,860</b>	<b>-</b>	<b>201,073,684</b>	<b>56,855,613</b>	<b>24,303,127</b>	<b>-</b>	<b>81,158,740</b>	<b>101,512,211</b>	<b>119,914,944</b>

*K. Prasad Rao*  
 (Prasad Rao Kalayru)  
 CAO

*D.D. Singh*  
 (D.D.Singh)  
 Member

*M. Ramaprasad*  
 (M.Ramaprasad)  
 Member

*R.K. Nair*  
 (R.K. Nair)  
 Member


*T.S. Vijayan*  
 (T.S.Vijayan)  
 Chairman

**ANNEXURE-II**  
**INSURANCE REGULATORY AND DEVELOPMENT AUTHORITY**  
Attached to and forming part of balance sheet as at 31st March, 2014  
**INVESTMENT**

SL.No	Particulars							Figures for the Current Year(Rs)	Figures for the previous Year(Rs)
	i) Fixed deposits with bank								
	Name of the bank	Date	Amount (Rs)	Rate of Interest	Period	Date of maturity	Interest Received in 2013-14(Rs)	Interest Accrued till 31/03/2014(Rs)	
<b>PART-A-Matured deposits as on 31-03-2014</b>									
	Indian Overseas Bank	31-Mar-12	50,000,000	10.65%	365	31-Mar-13	5570380.00	-	
	Allahabad Bank	31-Mar-12	50,000,000	10.80%	365	31-Mar-13	5622663.00	-	
	Bank of India, Basheerbagh	31-Mar-12	20,000,000	10.65%	365	31-Mar-13	2216586.86	-	
	Indian Overseas Bank	31-Mar-12	50,000,000	9.50%	365	31-Mar-13	5223072.00	-	
	Syndicate Bank	31-Mar-12	100,000,000	10.65%	365	31-Mar-13	11147749.00	-	
	Vijaya Bank	24-Apr-12	200,000,000	9.70%	365	24-Apr-13	20117153.00	-	
	Andhra Bank	24-Apr-12	130,000,000	9.65%	365	24-Apr-13	13006318.00	-	
	Oriental Bank of Commerce	24-Apr-12	60,000,000	9.65%	365	24-Apr-13	6002916.00	-	
	Bank of India, Basheerbagh	24-Apr-12	100,000,000	9.62%	365	24-Apr-13	9972639.19	-	
	Oriental Bank of Commerce	25-Apr-12	60,000,000	9.65%	365	25-Apr-13	6002916.00	-	
	Indian Bank	8-Jun-12	70,000,000	9.50%	333	7-May-13	6658580.00	-	
	Bank of India, Basheerbagh	7-Jun-12	110,000,000	9.90%	365	7-Jun-13	11301003.33	-	
	Andhra Bank	7-Jun-12	100,050,000	9.90%	365	7-Jun-13	10278776.00	-	
	Central Bank of India	7-Jun-12	120,000,000	9.95%	365	7-Jun-13	12392945.00	-	
	Union Bank of India	7-Jun-12	100,010,000	9.86%	365	7-Jun-13	10231621.00	-	
	Central Bank of India	29-Jun-12	120,000,000	9.85%	365	29-Jun-13	12263813.00	-	
	Bank of India, Basheerbagh	29-Jun-12	100,100,000	9.70%	365	29-Jun-13	10068634.86	-	
	UCO Bank, Madhapur	17-Jul-12	80,000,000	9.45%	365	17-Jul-13	7832152.00	-	
	Andhra Bank, SR Nagar	17-Jul-12	50,000,000	9.40%	365	17-Jul-13	4868286.00	-	
	SBI, Raniganj	17-Jul-12	20,000,000	9.00%	365	17-Jul-13	1861666.00	-	
	Oriental Bank of Commerce	2-Aug-12	50,000,000	9.25%	365	2-Aug-13	4787917.00	-	
	Oriental Bank of Commerce	2-Aug-12	20,000,000	9.25%	365	2-Aug-13	1915167.00	-	
	UCO Bank, Madhapur	3-Aug-12	60,000,000	9.25%	365	3-Aug-13	5745501.00	-	
	Indian Bank	3-Aug-12	50,000,000	9.25%	365	3-Aug-13	4787917.00	-	
	Union Bank of India	3-Aug-12	70,000,000	9.25%	365	3-Aug-13	6703084.00	-	
	Vijaya Bank	21-Sep-12	49,000,000	9.30%	365	21-Sep-13	4718403.00	-	
	Vijaya Bank	21-Sep-12	21,000,000	9.30%	365	21-Sep-13	2022173.00	-	
	Central bank of india	21-Sep-12	60,000,000	9.25%	365	21-Sep-13	5745501.00	-	

SL.No	Particulars							Figures for the Current Year(Rs)	Figures for the previous Year(Rs)
	i) Fixed deposits with bank								
	Name of the bank	Date	Amount (Rs)	Rate of Interest	Period	Date of maturity	Interest Received in 2013-14(Rs)	Interest Accrued till 31/03/2014(Rs)	
	Vijaya Bank	17-Oct-12	49,900,000	9.30%	365	17-Oct-13	4805068.00	-	
	Bank of Baroda	17-Oct-12	50,000,000	9.25%	365	17-Oct-13	4787917.00	-	
	Bank of Baroda	17-Oct-12	70,000,000	9.25%	365	17-Oct-13	6703084.00	-	
	Union Bank of India	17-Oct-12	9,999,900	9.25%	365	17-Oct-13	957574.00	-	
	Vijaya Bank	18-Oct-12	49,900,000	9.30%	365	18-Oct-13	4805068.00	-	
	Vijaya Bank	19-Oct-12	200,000	9.30%	365	19-Oct-13	19259.00	-	
	Andhra Bank, SR Nagar	14-Nov-12	30,000,000	9.00%	365	14-Nov-13	2792500.00	-	
	Union Bank of India	14-Nov-12	30,000,000	9.00%	365	14-Nov-13	2792500.00	-	
	Bank of Baroda	14-Nov-12	30,000,000	9.00%	365	14-Nov-13	2792500.00	-	
	Punjab National Bank	16-Nov-12	40,000,000	9.00%	365	16-Nov-13	3723333.00	-	
	Punjab National Bank	15-Dec-12	35,000,000	9.00%	365	15-Dec-13	3267326.00	-	
	Punjab National Bank	15-Dec-12	35,000,000	9.00%	365	15-Dec-13	3267355.00	-	
	Vijaya Bank	15-Dec-12	110,000,000	9.10%	365	15-Dec-13	10386809.00	-	
	Oriental Bank of Commerce	15-Dec-12	30,000,000	9.00%	365	15-Dec-13	2800586.00	-	
	Oriental Bank of Commerce	15-Dec-12	40,000,000	9.00%	365	15-Dec-13	3734114.00	-	
	Vijaya Bank	18-Dec-12	80,000,000	9.10%	365	18-Dec-13	7532219.00	-	
	Bank of Baroda	18-Dec-12	50,000,000	9.00%	365	18-Dec-13	4654166.00	-	
	Indian Bank	21-Dec-12	45,000,000	8.75%	365	21-Dec-13	4068594.00	-	
	Vijaya Bank	22-Dec-12	45,000,000	9.10%	365	22-Dec-13	4249148.00	-	
	Central Bank of India	22-Dec-12	45,000,000	9.00%	365	22-Dec-13	4200727.00	-	
	Vijaya Bank	26-Dec-12	200,000,000	9.10%	365	26-Dec-13	18830548.00	-	
	Union Bank of India	26-Dec-12	120,000,000	9.05%	365	26-Dec-13	11234152.00	-	
	Union Bank of India	26-Dec-12	120,000,000	9.05%	365	26-Dec-13	11234152.00	-	
	Canara Bank	26-Dec-12	130,000,000	9.05%	365	26-Dec-13	12170331.00	-	
	Allahabad Bank	26-Dec-12	40,000,000	9.00%	365	26-Dec-13	3723333.00	-	
	Allahabad Bank	26-Dec-12	49,000,000	9.00%	365	26-Dec-13	4561083.00	-	
	Allahabad Bank	26-Dec-12	21,000,000	9.00%	365	26-Dec-13	1954750.00	-	
	Punjab National Bank	26-Dec-12	50,000,000	9.00%	365	26-Dec-13	4654166.00	-	
	Punjab National Bank	26-Dec-12	50,000,000	9.00%	365	26-Dec-13	4654166.00	-	
	Andhra Bank, SR Nagar	26-Dec-12	50,000,000	9.00%	365	26-Dec-13	4654166.00	-	
	Bank of Baroda	26-Dec-12	50,000,000	9.00%	365	26-Dec-13	4654166.00	-	
	Vijaya Bank	27-Dec-12	49,900,000	9.10%	365	27-Dec-13	4698222.00	-	
	Union Bank of India	27-Dec-12	150,000,000	9.05%	365	27-Dec-13	14042690.00	-	

SL.No	Particulars							Figures for the Current Year(Rs)	Figures for the previous Year(Rs)
	i) Fixed deposits with bank								
	Name of the bank	Date	Amount (Rs)	Rate of Interest	Period	Date of maturity	Interest Received in 2013-14(Rs)		
	Union Bank of India	27-Dec-12	350,000,000	9.05%	365	27-Dec-13	32766276.00	-	
	Canara Bank	27-Dec-12	200,000,000	9.05%	365	27-Dec-13	18723587.00	-	
	Canara Bank	27-Dec-12	100,000,000	9.05%	365	27-Dec-13	9361793.00	-	
	Allahabad Bank	27-Dec-12	49,000,000	9.00%	365	27-Dec-13	4561083.00	-	
	Allahabad Bank	27-Dec-12	40,000,000	9.00%	365	27-Dec-13	3723333.00	-	
	Allahabad Bank	27-Dec-12	31,000,000	9.00%	365	27-Dec-13	2885583.00	-	
	Andhra Bank	27-Dec-12	90,000,000	9.00%	365	27-Dec-13	8377499.00	-	
	Punjab National Bank	27-Dec-12	100,000,000	9.00%	365	27-Dec-13	9308332.00	-	
	Central Bank of India	27-Dec-12	110,000,000	9.00%	365	27-Dec-13	9945451.00	-	
	Bank of Baroda	27-Dec-12	100,000,000	9.00%	365	27-Dec-13	9308332.00	-	
	Bank of Baroda	27-Dec-12	100,000,000	9.00%	365	27-Dec-13	9308332.00	-	
	Bank of India	27-Dec-12	60,000,000	8.75%	365	27-Dec-13	5424791.57	-	
	Andhra Bank	27-Dec-12	50,000,000	9.00%	365	27-Dec-13	4654166.00	-	
	Vijaya Bank	28-Dec-12	100,000	9.00%	365	28-Dec-13	9308.00	-	
	Andhra Bank	28-Dec-12	90,000,000	9.00%	365	28-Dec-13	8377499.00	-	
	Oriental Bank of Commerce	28-Dec-12	30,000,000	9.00%	365	28-Dec-13	2792500.00	-	
	Oriental Bank of Commerce	28-Dec-12	30,000,000	9.00%	365	28-Dec-13	2792500.00	-	
	Oriental Bank of Commerce	28-Dec-12	30,000,000	9.00%	365	28-Dec-13	2792500.00	-	
	Vijaya Bank	31-Dec-12	20,000,000	9.10%	365	31-Dec-13	1883055.00	-	
	Canara Bank	31-Dec-12	105,000,000	9.05%	365	31-Dec-13	9829875.00	-	
	Oriental Bank of Commerce	31-Dec-12	100,000,000	9.10%	365	31-Dec-13	9415274.00	-	
	Oriental Bank of Commerce	31-Dec-12	100,000,000	9.10%	365	31-Dec-13	9415274.00	-	
	Oriental Bank of Commerce	31-Dec-12	100,000,000	9.10%	365	31-Dec-13	9415274.00	-	
	Union Bank of India	31-Dec-12	250,000,000	9.05%	365	31-Dec-13	23404483.00	-	
	Union Bank of India	31-Dec-12	160,000,000	9.05%	365	31-Dec-13	14978869.00	-	
	Union Bank of India	31-Dec-12	160,000,000	9.05%	365	31-Dec-13	14978869.00	-	
	Canara Bank	31-Dec-12	200,000,000	9.05%	365	31-Dec-13	18723573.00	-	
	Central Bank of India	31-Dec-12	300,000,000	9.10%	365	31-Dec-13	28245822.00	-	
	Punjab National Bank	31-Dec-12	80,000,000	9.00%	365	31-Dec-13	7446666.00	-	
	Punjab National Bank	31-Dec-12	80,000,000	9.00%	365	31-Dec-13	7446666.00	-	
	Vijaya Bank	31-Dec-12	29,900,000	9.10%	365	31-Dec-13	2815167.00	-	
	Bank of India	31-Dec-12	350,000,000	9.00%	365	31-Dec-13	32579161.58	-	
	Bank of India	31-Dec-12	110,000,000	9.00%	365	31-Dec-13	10239165.00	-	


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SL.No	Particulars								Figures for the Current Year(Rs)	Figures for the previous Year(Rs)
	i) Fixed deposits with bank									
	Name of the bank	Date	Amount (Rs)	Rate of Interest	Period	Date of maturity	Interest Received in 2013-14(Rs)	Interest Accrued till 31/03/2014(Rs)		
	Bank of India	31-Dec-12	110,000,000	9.00%	365	31-Dec-13	10239165.07	-		
	Allahabad Bank	1-Jan-13	49,000,000	9.00%	365	1-Jan-14	4561083.00	-		
	Allahabad Bank	1-Jan-13	30,000,000	9.00%	365	1-Jan-14	2792500.00	-		
	Allahabad Bank	1-Jan-13	21,000,000	9.00%	365	1-Jan-14	1954750.00	-		
	Andhra Bank	1-Jan-13	100,000,000	9.00%	365	1-Jan-14	9308332.00	-		
	Vijaya Bank	1-Jan-13	20,100,000	9.10%	365	1-Jan-14	1892470.00			
	Andhra Bank	1-Jan-13	50,000,000	9.10%	365	1-Jan-14	4654166.00			
	Andhra Bank	1-Jan-13	50,000,000	9.00%	365	1-Jan-14	4654166.00			
	Andhra Bank	1-Jan-13	50,000,000	9.00%	365	1-Jan-14	4654166.00			
	Bank of Baroda	1-Jan-13	50,000,000	9.00%	365	1-Jan-14	4654166.00			
	Central Bank of India	1-Jan-13	90,000,000	9.10%	365	1-Jan-14	8473747.00			
	Central Bank of India	1-Jan-13	40,000,000	9.10%	365	1-Jan-14	3766110.00			
	Vijaya Bank	2-Jan-13	30,000,000	9.10%	365	2-Jan-14	2824582.00			
	Canara Bank	3-Jan-13	100,002,000	9.05%	365	3-Jan-14	9361980.00			
	Corporation bank	3-Jan-13	100,002,000	9.00%	365	3-Jan-14	9308486.00			
	Vijaya Bank	15-Jan-13	52,500,000	9.10%	365	15-Jan-14	4943019.00			
	Corporation bank	15-Jan-13	102,500,000	9.00%	365	15-Jan-14	9541008.00			
	Bank of India	15-Jan-13	105,000,000	9.00%	365	15-Jan-14	9773748.47			
	Bank of India	15-Jan-13	105,000,000	9.00%	365	15-Jan-14	9773748.47			
	Oriental Bank of Commerce	15-Jan-13	20,000,000	9.00%	365	15-Jan-14	1861666.00			
	Punjab National Bank	15-Jan-13	25,000,000	9.00%	365	15-Jan-14	2327083.00			
	Andhra Bank	15-Jan-13	20,000,000	9.00%	365	15-Jan-14	1861666.00			
	Andhra Bank	19-Feb-13	50,000,000	9.00%	365	19-Feb-14	4654166.00			
	Bank of Baroda	22-Feb-13	100,500,000	9.36%	365	22-Feb-14	9742160.00			
	Bank of India	23-Feb-13	100,500,000	9.15%	365	23-Feb-14	9544081.00			
	Bank of India	28-Mar-13	50,000,000	9.50%	365	28-Mar-14	4921913.95			
	Bank of India	9-May-13	9,900,000	6.75%	90	7-Aug-13	164774.00			
	<b>TOTAL(PART A)</b>		<b>9361063900</b>				<b>890610267</b>			
	<b>PART-B-Deposits outstanding as on 31-03-2014</b>									
	Andhra Bank	2-Apr-13	80,000,000	9.00%	365	2-Apr-14	-	7405862		
	Punjab National Bank	2-Apr-13	80,000,000	9.00%	365	2-Apr-14	-	7405862		






SL.No	Particulars							Figures for the Current Year(Rs)	Figures for the previous Year(Rs)
	i) Fixed deposits with bank								
	Name of the bank	Date	Amount (Rs)	Rate of Interest	Period	Date of maturity	Interest Received in 2013-14(Rs)		
	Punjab National Bank	2-Apr-13	80,000,000	9.00%	365	2-Apr-14	-	7405862	
	Vijaya Bank	2-Apr-13	150,000,000	9.25%	365	2-Apr-14	-	14285047	
	Canara Bank	2-Apr-13	130,000,000	9.10%	365	2-Apr-14	-	12172788	
	Uco bank	2-Apr-13	250,000,000	9.45%	365	2-Apr-14	-	24341363	
	Union Bank of India	2-Apr-13	80,000,000	9.00%	365	2-Apr-14	-	7405862	
	Allahabad Bank	2-Apr-13	40,000,000	9.00%	365	2-Apr-14	-	3702931	
	Allahabad Bank	2-Apr-13	40,000,000	9.00%	365	2-Apr-14	-	3702931	
	Punjab National Bank	26-Apr-13	100,000,000	9.00%	365	26-Apr-14	-	8645273	
	Punjab National Bank	26-Apr-13	100,000,000	9.00%	365	26-Apr-14	-	8645273	
	Andhra Bank	26-Apr-13	90,000,000	9.00%	365	26-Apr-14	-	7780746	
	Andhra Bank	26-Apr-13	90,000,000	9.00%	365	26-Apr-14	-	7780746	
	Andhra Bank	26-Apr-13	50,000,000	9.00%	365	26-Apr-14	-	4322636	
	Union Bank of India	26-Apr-13	90,000,000	9.00%	365	26-Apr-14	-	7780746	
	Punjab National Bank	5-Jun-13	30,000,000	9.00%	365	5-Jun-14	-	2287555	
	Vijaya Bank	5-Jun-13	50,000,000	9.10%	333	5-Jun-14	-	3856393	
	Allahabad Bank	8-Jun-13	160,000,000	9.05%	365	8-Jun-14	-	12147247	
	Vijaya Bank	8-Jun-13	60,000,000	9.10%	365	8-Jun-14	-	4581240	
	Bank of India	8-Jun-13	100,100,000	9.00%	365	8-Jun-14	-	7556223	
	Canara Bank	8-Jun-13	50,000,000	9.00%	365	8-Jun-14	-	3774338	
	Bank of India	11-Jun-13	100,100,000	9.00%	365	11-Jun-14	-	7479640	
	Punjab National Bank	2-Jul-13	60,000,000	9.00%	365	2-Jul-14	-	4161972	
	Central Bank of India	2-Jul-13	9,500,000	9.00%	365	2-Jul-14	-	658979	
	Central Bank of India	2-Jul-13	9,500,000	9.00%	365	2-Jul-14	-	658979	
	Central Bank of India	2-Jul-13	9,500,000	9.00%	365	2-Jul-14	-	658979	
	Central Bank of India	2-Jul-13	9,500,000	9.00%	365	2-Jul-14	-	658979	
	Central Bank of India	2-Jul-13	9,500,000	9.00%	365	2-Jul-14	-	658979	
	Central Bank of India	2-Jul-13	9,500,000	9.00%	365	2-Jul-14	-	658979	
	Central Bank of India	2-Jul-13	9,500,000	9.00%	365	2-Jul-14	-	658979	
	Central Bank of India	2-Jul-13	9,500,000	9.00%	365	2-Jul-14	-	658979	
	Central Bank of India	2-Jul-13	9,500,000	9.00%	365	2-Jul-14	-	658979	
	Central Bank of India	2-Jul-13	9,500,000	9.00%	365	2-Jul-14	-	658979	
	Central Bank of India	2-Jul-13	5,000,000	9.00%	365	2-Jul-14	-	346831	
	Central Bank of India	2-Jul-13	9,500,000	9.00%	365	2-Jul-14	-	658979	






SL.No	Particulars								Figures for the Current Year(Rs)	Figures for the previous Year(Rs)
	i) Fixed deposits with bank									
	Name of the bank	Date	Amount (Rs)	Rate of Interest	Period	Date of maturity	Interest Received in 2013-14(Rs)	Interest Accrued till 31/03/2014(Rs)		
	Central Bank of India	2-Jul-13	9,500,000	9.00%	365	2-Jul-14	-	658979		
	Central Bank of India	2-Jul-13	9,500,000	9.00%	365	2-Jul-14	-	658979		
	Central Bank of India	2-Jul-13	9,500,000	9.00%	365	2-Jul-14	-	658979		
	Central Bank of India	2-Jul-13	9,500,000	9.00%	365	2-Jul-14	-	658979		
	Central Bank of India	2-Jul-13	9,500,000	9.00%	365	2-Jul-14	-	658979		
	Central Bank of India	2-Jul-13	9,500,000	9.00%	365	2-Jul-14	-	658979		
	Central Bank of India	2-Jul-13	9,500,000	9.00%	365	2-Jul-14	-	658979		
	Central Bank of India	2-Jul-13	9,500,000	9.00%	365	2-Jul-14	-	658979		
	Central Bank of India	2-Jul-13	9,500,000	9.00%	365	2-Jul-14	-	658979		
	Central Bank of India	2-Jul-13	5,000,000	9.00%	365	2-Jul-14	-	346831		
	Punjab National Bank	19-Jul-13	70,000,000	9.00%	365	19-Jul-14	-	4552157		
	Allahabad Bank	19-Jul-13	7,500,000	9.00%	365	19-Jul-14	-	487731		
	Allahabad Bank	19-Jul-13	7,500,000	9.00%	365	19-Jul-14	-	487731		
	Allahabad Bank	19-Jul-13	7,500,000	9.00%	365	19-Jul-14	-	487731		
	Allahabad Bank	19-Jul-13	7,500,000	9.00%	365	19-Jul-14	-	487731		
	Allahabad Bank	19-Jul-13	7,500,000	9.00%	365	19-Jul-14	-	487731		
	Allahabad Bank	19-Jul-13	5,000,000	9.00%	365	19-Jul-14	-	325154		
	Allahabad Bank	19-Jul-13	7,500,000	9.00%	365	19-Jul-14	-	487731		
	Indian bank	20-Jul-13	2,500,000	9.00%	365	20-Jul-14	-	161939		
	Indian bank	20-Jul-13	9,500,000	9.00%	365	20-Jul-14	-	615370		
	Indian bank	20-Jul-13	9,500,000	9.00%	365	20-Jul-14	-	615370		
	Indian bank	20-Jul-13	9,500,000	9.00%	365	20-Jul-14	-	615370		
	Indian bank	20-Jul-13	9,500,000	9.00%	365	20-Jul-14	-	615370		
	Indian bank	20-Jul-13	9,500,000	9.00%	365	20-Jul-14	-	615370		
	Allahabad Bank	6-Aug-13	65,000,000	9.30%	365	6-Aug-14	-	4064132		
	Central bank of India	6-Aug-13	165,000,000	9.60%	365	6-Aug-14	-	10661376		
	SBH	24-Sep-13	145,000,000	10.10%	365	24-Sep-14	-	7833715		
	Vijaya Bank	18-Oct-13	47,500,000	9.30%	365	18-Oct-14	-	2055150		
	Bank of Baroda	18-Oct-13	75,000,000	9.10%	365	18-Oct-14	-	3172819		
	Bank of Baroda	18-Oct-13	75,000,000	9.10%	365	18-Oct-14	-	3172819		
	Vijaya Bank	23-Oct-13	30,000,000	9.20%	365	23-Oct-14	-	1244420		
	IOB	14-Nov-13	90,000,000	9.10%	365	14-Nov-14	-	3180557		
	Oriental Bank of Commerce	16-Dec-13	490,000,000	9.20%	365	16-Dec-14	-	13422522		

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SL.No	Particulars							Figures for the Current Year(Rs)	Figures for the previous Year(Rs)
	i) Fixed deposits with bank								
	Name of the bank	Date	Amount (Rs)	Rate of Interest	Period	Date of maturity	Interest Received in 2013-14(Rs)	Interest Accrued till 31/03/2014(Rs)	
	Vijaya Bank	19-Dec-13	150,000,000	9.20%	365	19-Dec-14	-	3991537	
	Oriental Bank of Commerce	19-Dec-13	140,000,000	9.20%	365	19-Dec-14	-	3725435	
	Vijaya Bank	23-Dec-13	170,000,000	9.20%	365	23-Dec-14	-	4346341	
	Oriental Bank of Commerce	23-Dec-13	20,000,000	9.15%	365	23-Dec-14	-	508460	
	IOB	23-Dec-13	90,000,000	9.10%	365	23-Dec-14	-	2275143	
	Bank of Baroda	23-Dec-13	90,000,000	9.10%	365	23-Dec-14	-	2275143	
	Vijaya Bank	27-Dec-13	200,000,000	9.25%	365	27-Dec-14	-	4932211	
	Canara Bank	26-Dec-13	200,000,000	9.21%	365	26-Dec-14	-	4962384	
	Indian bank	26-Dec-13	50,000,000	9.16%	365	26-Dec-14	-	1233631	
	Indian bank	26-Dec-13	10,000,000	9.16%	365	26-Dec-14	-	246726	
	Indian bank	26-Dec-13	10,000,000	9.16%	365	26-Dec-14	-	246726	
	Indian bank	26-Dec-13	10,000,000	9.16%	365	26-Dec-14	-	246726	
	Indian bank	26-Dec-13	10,000,000	9.16%	365	26-Dec-14	-	246726	
	Indian bank	26-Dec-13	10,000,000	9.16%	365	26-Dec-14	-	246726	
	IOB	26-Dec-13	95,000,000	9.10%	365	26-Dec-14	-	2328023	
	IOB	26-Dec-13	95,000,000	9.10%	365	26-Dec-14	-	2328023	
	IOB	26-Dec-13	95,000,000	9.10%	365	26-Dec-14	-	2328023	
	IOB	26-Dec-13	65,000,000	9.10%	365	26-Dec-14	-	1592858	
	Bank of Baroda	26-Dec-13	95,000,000	9.10%	365	26-Dec-14	-	2328023	
	Bank of Baroda	26-Dec-13	95,000,000	9.10%	365	26-Dec-14	-	2328023	
	Bank of Baroda	26-Dec-13	95,000,000	9.10%	365	26-Dec-14	-	2328023	
	Bank of Baroda	26-Dec-13	65,000,000	9.10%	365	26-Dec-14	-	1592858	
	Vijaya Bank	27-Dec-13	110,000,000	9.25%	365	27-Dec-14	-	2712716	
	Canara Bank	27-Dec-13	330,000,000	9.21%	365	27-Dec-14	-	8101745	
	Central Bank of India	27-Dec-13	310,000,000	9.21%	365	27-Dec-14	-	7610730	
	Indian bank	27-Dec-13	50,000,000	9.16%	365	27-Dec-14	-	1220645	
	Indian bank	27-Dec-13	10,000,000	9.16%	365	27-Dec-14	-	244129	
	Indian bank	27-Dec-13	10,000,000	9.16%	365	27-Dec-14	-	244129	
	Indian bank	27-Dec-13	10,000,000	9.16%	365	27-Dec-14	-	244129	
	Indian bank	27-Dec-13	10,000,000	9.16%	365	27-Dec-14	-	244129	
	Indian bank	27-Dec-13	10,000,000	9.16%	365	27-Dec-14	-	244129	
	IOB	27-Dec-13	560,000,000	9.10%	365	27-Dec-14	-	13578631	
	Bank of Baroda	27-Dec-13	100,000,000	9.10%	365	27-Dec-14	-	2424755	

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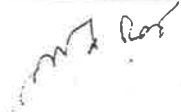

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SL.No	Particulars								Figures for the Current Year(Rs)	Figures for the previous Year(Rs)
	i) Fixed deposits with bank									
	Name of the bank	Date	Amount (Rs)	Rate of Interest	Period	Date of maturity	Interest Received in 2013-14(Rs)	Interest Accrued till 31/03/2014(Rs)		
	Bank of Baroda	27-Dec-13	100,000,000	9.10%	365	27-Dec-14	-	2424755		
	Bank of Baroda	27-Dec-13	100,000,000	9.10%	365	27-Dec-14	-	2424755		
	Bank of Baroda	27-Dec-13	50,000,000	9.10%	365	27-Dec-14	-	1212378		
	Bank of Baroda	27-Dec-13	30,000,000	9.10%	365	27-Dec-14	-	727427		
	Indian bank	31-Dec-13	50,000,000	9.16%	365	31-Dec-14	-	1168703		
	Indian bank	31-Dec-13	10,000,000	9.16%	365	31-Dec-14	-	233741		
	Indian bank	31-Dec-13	10,000,000	9.16%	365	31-Dec-14	-	233741		
	Indian bank	31-Dec-13	10,000,000	9.16%	365	31-Dec-14	-	233741		
	Indian bank	31-Dec-13	10,000,000	9.16%	365	31-Dec-14	-	233741		
	Indian bank	31-Dec-13	10,000,000	9.16%	365	31-Dec-14	-	233741		
	Punjab National Bank	31-Dec-13	37,500,000	9.00%	365	31-Dec-14	-	860702		
	Andhra Bank	31-Dec-13	37,500,000	9.00%	365	31-Dec-14	-	860702		
	Andhra Bank	31-Dec-13	37,500,000	9.00%	365	31-Dec-14	-	860702		
	Oriental Bank of Commerce	31-Dec-13	37,500,000	9.00%	365	31-Dec-14	-	860702		
	Indian bank	31-Dec-13	50,000,000	9.16%	365	31-Dec-14	-	1168703		
	Indian bank	31-Dec-13	50,000,000	9.16%	365	31-Dec-14	-	1168703		
	Indian bank	31-Dec-13	50,000,000	9.16%	365	31-Dec-14	-	1168703		
	Indian bank	31-Dec-13	50,000,000	9.16%	365	31-Dec-14	-	1168703		
	Indian bank	31-Dec-13	50,000,000	9.16%	365	31-Dec-14	-	1168703		
	Indian bank	31-Dec-13	50,000,000	9.16%	365	31-Dec-14	-	1168703		
	Indian bank	31-Dec-13	50,000,000	9.16%	365	31-Dec-14	-	1168703		
	Indian bank	31-Dec-13	50,000,000	9.16%	365	31-Dec-14	-	1168703		
	Indian bank	31-Dec-13	50,000,000	9.16%	365	31-Dec-14	-	1168703		
	Indian bank	31-Dec-13	50,000,000	9.16%	365	31-Dec-14	-	1168703		
	Indian bank	31-Dec-13	50,000,000	9.16%	365	31-Dec-14	-	1168703		
	Indian bank	31-Dec-13	50,000,000	9.16%	365	31-Dec-14	-	1168703		
	Indian bank	31-Dec-13	50,000,000	9.16%	365	31-Dec-14	-	1168703		
	Indian bank	31-Dec-13	50,000,000	9.16%	365	31-Dec-14	-	1168703		
	Indian bank	31-Dec-13	50,000,000	9.16%	365	31-Dec-14	-	1168703		
	Indian bank	31-Dec-13	50,000,000	9.16%	365	31-Dec-14	-	1168703		
	Indian bank	31-Dec-13	50,000,000	9.16%	365	31-Dec-14	-	1168703		
	Punjab National Bank	31-Dec-13	90,000,000	9.00%	365	31-Dec-14	-	2065685		
	Punjab National Bank	31-Dec-13	60,000,000	9.00%	365	31-Dec-14	-	1377123		
	Andhra Bank	31-Dec-13	90,000,000	9.00%	365	31-Dec-14	-	2065685		

SL.No	Particulars								Figures for the Current Year(Rs)	Figures for the previous Year(Rs)
	i) Fixed deposits with bank									
	Name of the bank	Date	Amount (Rs)	Rate of Interest	Period	Date of maturity	Interest Received in 2013-14(Rs)	Interest Accrued till 31/03/2014(Rs)		
	Andhra Bank	31-Dec-13	60,000,000	9.00%	365	31-Dec-14	-	1377123		
	Andhra Bank	31-Dec-13	50,000,000	9.00%	365	31-Dec-14	-	1147603		
	Andhra Bank	31-Dec-13	50,000,000	9.00%	365	31-Dec-14	-	1147603		
	Andhra Bank	31-Dec-13	50,000,000	9.00%	365	31-Dec-14	-	1147603		
	Oriental Bank of Commerce	31-Dec-13	50,000,000	9.00%	365	31-Dec-14	-	1147603		
	Oriental Bank of Commerce	31-Dec-13	50,000,000	9.00%	365	31-Dec-14	-	1147603		
	Oriental Bank of Commerce	31-Dec-13	50,000,000	9.00%	365	31-Dec-14	-	1147603		
	Vijaya Bank	31-Dec-13	90,000,000	9.25%	365	31-Dec-14	-	2125048		
	Canara Bank	31-Dec-13	350,000,000	9.21%	365	31-Dec-14	-	8227105		
	Central Bank of India	31-Dec-13	360,000,000	9.22%	365	31-Dec-14	-	8471675		
	Bank of Baroda	31-Dec-13	40,000,000	9.10%	365	31-Dec-14	-	928630		
	IOB	31-Dec-13	70,000,000	9.10%	365	31-Dec-14	-	1625102		
	bank of india	31-Dec-13	50,000,000	9.10%	365	31-Dec-14	-	1160787		
	bank of india	31-Dec-13	50,000,000	9.10%	365	31-Dec-14	-	1160787		
	bank of india	31-Dec-13	50,000,000	9.10%	365	31-Dec-14	-	1160787		
	bank of india	31-Dec-13	50,000,000	9.10%	365	31-Dec-14	-	1160787		
	Corporation bank	31-Dec-13	100,000,000	9.05%	365	31-Dec-14	-	2308389		
	Indian bank	1-Jan-14	10,000,000	9.16%	365	1-Jan-15	-	231143		
	Indian bank	1-Jan-14	10,000,000	9.16%	365	1-Jan-15	-	231143		
	Vijaya Bank	2-Jan-14	30,000,000	9.10%	365	2-Jan-15	-	680995		
	Central Bank of India	1-Jan-14	90,000,000	9.22%	365	1-Jan-15	-	2094387		
	Central Bank of India	1-Jan-14	50,000,000	9.22%	365	1-Jan-15	-	1163548		
	IOB	1-Jan-14	10,000,000	9.10%	365	1-Jan-15	-	229578		
	Canara Bank	1-Jan-14	10,000,000	9.10%	365	1-Jan-15	-	229578		
	Bank of Baroda	1-Jan-14	60,000,000	9.10%	365	1-Jan-15	-	1377467		
	bank of india	2-Jan-14	62,000,000	9.10%	365	2-Jan-15	-	1407390		
	bank of india	2-Jan-14	62,000,000	9.10%	365	2-Jan-15	-	1407390		
	bank of india	2-Jan-14	62,000,000	9.10%	365	2-Jan-15	-	1407390		
	bank of india	2-Jan-14	62,000,000	9.10%	365	2-Jan-15	-	1407390		
	bank of india	2-Jan-14	62,000,000	9.10%	365	2-Jan-15	-	1407390		
	Canara Bank	6-Jan-14	100,000,000	9.27%	365	6-Jan-15	-	2208684		
	UCO Bank, Madhapur	7-Jan-14	120,000,000	9.25%	365	7-Jan-15	-	2613022		
	UCO Bank, Madhapur	15-Jan-14	360,000,000	9.30%	365	15-Jan-15	-	7123113		







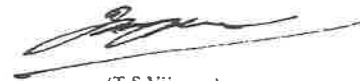
SL.No	Particulars							Figures for the Current Year(Rs)	Figures for the previous Year(Rs)	
	i) Fixed deposits with bank									
	Name of the bank	Date	Amount (Rs)	Rate of Interest	Period	Date of maturity	Interest Received in 2013-14(Rs)	Interest Accrued till 31/03/2014(Rs)		
	Allahabad Bank	19-Feb-14	42,500,000	9.75%	365	19-Feb-15	-	470984		
	Vijaya Bank	19-Feb-14	42,500,000	9.75%	365	19-Feb-15	-	470984		
	Allahabad Bank	24-Feb-14	60,000,000	9.75%	365	24-Feb-15	-	581804		
	Allahabad Bank	24-Feb-14	60,000,000	9.75%	365	24-Feb-15	-	581804		
	Vijaya Bank	24-Feb-14	20,000,000	9.75%	365	24-Feb-15	-	193935		
	<b>TOTAL(PART B)</b>		<b>11507700000</b>					<b>436747646</b>	<b>11507700000</b>	
	<b>(ii) OTHERS</b>									
	(a) Quoted -cost and market value									
	(b) Unquoted									
									NIL	
									NIL	

  
(Prasad Rao Kalzyru)  
CAO

  
(D.D. Singh)  
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 at 31st March 2014

**CURRENT ASSETS, LOANS AND ADVANCES**

Particulars	Figures for the	Figures for the
	current year	previous year
	Rs	Rs
(1)	(2)	(3)
<b>Deposits</b>		
Security Deposits - Telephone	84,635	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>2,224,711</b>	<b>2,226,350</b>
<b>Loans and advances to staff</b>		
Housing loan to staff	124,592,005	103,027,408
Loans to staffs for other purposes	16,308,071	17,170,253
Other - advances - festival	1,354,369	1,230,379
Interest recoverable	27,167,913	19,655,485
Advance others	13,604,576	636,173
<b>TOTAL</b>	<b>182,426,934</b>	<b>141,719,698</b>
<b>Other Current Assets</b>		
Interest accrued but not due - bank deposits	436,747,646	460,532,032
Advance to creche committee	175,000	175,000
Advances on capital account - (For software development)	204,120	204,120
Convat credit	4,482,415	-
Tariff 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-2(h) of Annexure-IX	48,358,793	48,358,793
Amount recoverable from APIIC for building	120,200,000	-
Advance to Institute of Insurance and Risk Management	15,020,841	17,944,454
Other - advance for travel and LFC	166,030	1,570,046
<b>TOTAL</b>	<b>625,354,845</b>	<b>528,784,445</b>
<b>Cash</b>		
Cash in hand	70,000	70,000
Cheques in hand	-	-
Cash/ Cheque in transit	-	-
<b>Balances with scheduled banks</b>		
(a) On current account	125,202,536	682,587,202
(b) On deposit account	-	-
(c) On savings bank account	25,446	24,620
<b>TOTAL</b>	<b>125,227,982</b>	<b>682,611,822</b>
<b>Balance with non scheduled bank</b>		
(a) On current account	-	-
(b) On deposit account	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>

(Prasad Rau Kalayru)  
CAO

(D. D. Singh)  
Member

(M. Ramaprasad)  
Member

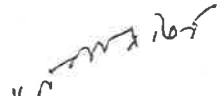
(R. K. Nair)  
Member

(T. S. Vijayan)  
Chairman

Annexure - IV

**INSURANCE REGULATORY AND DEVELOPMENT AUTHORITY, HYDERABAD**  
**Attached to and forming part of balance sheet as on 31st March 2014**  
**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
<b>Total</b>	<b>893,244</b>	<b>893,244</b>

  
(Prasad Rao Kalayru)  
CAO

  
(D.D. Singh)  
Member

  
(M. Ramaprasad)  
Member

  
(R.K. Nair)  
Member


  
(I.S. Vijayan)  
Chairman



INSURANCE REGULATORY AND DEVELOPMENT AUTHORITY  
Attached to and forming part of balance-sheet as at 31st March 2014

CONTINGENT LIABILITIES

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

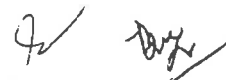
  
(Prasad Rao Kalayru)  
CAO

  
(D.D. Singh)  
Member

  
(M. Ramaprasad)  
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 2014


**PAYMENTS TO AND PROVISIONS FOR EMPLOYEES**

Particulars	Figures for the Current Year	Figures for the Previous Year
	Rs.	Rs.
i) Salaries, allowances, wages and bonus	232,963,174	164,438,503
ii) Contribution to Provident Fund, etc (including contribution to superannuation fund)	36,087,040	29,975,102
iii) Gratuity	11,802,735	7,471,909
iv) Staff welfare expenses	773,634	812,017
v) Others		
-Book grant	364,362	197,026
-Leave travel concession	9,120,737	3,083,534
-Insurance	-	-
-Canteen expenses	-	-
-Monetary award - studies	7,146,542	6,579,029
-Contribution to group insurance scheme	61,041,061	38,656,941
-Reimbursement of expenses incurred by staff	17,638,520	14,479,058
-Leave salary	-	-
<b>TOTAL</b>	<b>376,937,805</b>	<b>265,693,119</b>

  
(Prassad Rao Kalayru)  
CAO

  
(D.D.Singh)  
Member

  
(M.Ramaprasad)  
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  
2014


## ESTABLISHMENT EXPENSES

Particulars	Figures for the Current Year	Figures for the Previous Year
(1)	(2)	(3)
Repairs & maintenance of buildings & premises	8,372,827	7,701,552
House keeping - office maintenance	13,937,446	8,898,813
Repairs & maintenance of equipments	17,683,720	6,155,124
Repairs and maintenance - others	-	-
Electricity & water exp	5,241,752	3,769,776
Insurance exp	258,284	179,841
Rates and taxes	-	-
Printing and stationery	8,584,943	3,972,205
Books/journals etc.	67,583	81,806
Postage, telegraphs, telephones, etc.	5,677,680	17,810,005
Travelling and conveyance Inland	27,272,309	28,097,623
Travel - foreign	15,802,665	29,569,088
Legal and professional charges	-	-
Education/training/R and D/grievances redressal expenses	2,589,127	6,200,008
Audit fees	-	500,000
Service tax payment under VCES to service tax authority	225,816,730	-
Contribution to med.asst.fund(MAF)	-	20,000,000
Recruitment expenses	622,249	-
Expenses of meetings of Authority & Advisory committee & others meeting expenses including daily allowances paid to the members of the committee	9,434,823	3,298,453
Membership and subscription	4,801,050	3,793,227
Security services	2,163,046	2,170,609
Pentry expenses	6,815,571	4,357,256
Car repair and maintenance expenses	9,700	9,000
Other Expenses	187,702	964,041
<b>TOTAL</b>	<b>355,339,207</b>	<b>147,528,427</b>

  
(Prassad Rao Kalayru)  
CAO

  
(D.D.Singh)  
Member

  
(M.Ramaprasad)  
Member

  
(R.K. Nair)  
Member

  
(T.S.Vijayan)  
Chairman






## Annexure VIII

**INSURANCE REGULATORY AND DEVELOPMENT AUTHORITY, HYDERABAD**  
 Attached to and forming part of Income and Expenditure Account for the year ended  
 31st March 2014

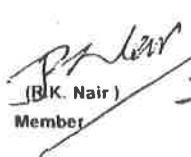
## INTEREST

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

  
 (Prasad Rao Kalayru)  
 CAO

  
 (D.D. Singh)  
 Member

  
 (M. Ramaprasad)  
 Member

  
 (B.K. Nair)  
 Member

  
 (F.S. Vijayan)  
 Chairman

**THE INSURANCE REGULATORY AND DEVELOPMENT AUTHORITY**

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF  
ACCOUNTS FOR THE YEAR 2013-14**

[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 and 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 were 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 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 insurers. 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 Rs5,000 have been depreciated 100% in the year of purchase unless the assets constitute 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 insurers 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.

(ii) **Renewal Fee**

Renewal fee is received in advance from insurers for renewal of registration. It is treated as income of the year to which it relates.

(iii) **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 the date of issue and subject to renewal at the end of their currency. It is not practicable to distribute the license fee over the years to which it relates.

(iv) **Grant from others**

Initial grant received has been treated as income of the year in which it was 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 and liability for leave encashment is determined as per the leave encashment rules.

(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 31.3.2014 is Rs. 150.21 lakh (Previous Year Rs 179.44 lakh).

In addition to the above, the Authority, in its 81st meeting has also approved disbursement of loan of Rs20 crore for construction of the building of IIRM. However, the loan is yet to be disbursed.

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

The agreement with APIIC has been cancelled for the execution work of the Head office building of the Authority in financial district at Nanakramguda Village, Serilingampally Mandal, RR District, Hyderabad, due to non-adherence of time line, etc, specified in the agreement. Out of total payment of Rs 42.25 crore made to APIIC as per terms of MOU, the Authority has received Rs. 15.16 crore from APIIC during the financial year. A sum of Rs 12.02 crore is recoverable from APIIC after adjusting the cost of work executed by APIIC.

The Authority has entered into an agreement with CPWD for execution of the remaining work of the building. The Authority has paid Rs 1.00 crore to CPWD in the financial year on signing of MOU. The remaining capital commitment for the said work is Rs.130 crore (approx).

(h) Authority had paid a sum of Rs.13.04 crore to Tariff Advisory Committee (TAC) as advance for purchase of flats at Mumbai, Delhi, Chennai, and Ahmedabad. A sum of Rs 8.32 crore 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 4.72 crore is outstanding.

(i) Business Analytic Project (BAP) software is under progress. The remaining capital commitment for the said software is Rs 21.70 crore (Previous Year Rs 24.00 crore)

**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 letter from Ministry of Finance, Department of Economic Affairs dated July 17, 2002, July 9, 2005, July 18 and 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 matter is under correspondence.

**5. HEADQUARTERS OF THE AUTHORITY**

The Authority, in pursuance of the decision taken by the Government of India in November 2001 to shift the Headquarters 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 taken to it on rent from Andhra Pradesh Industrial Development Corporation Limited [APIDC]. Premises of 9th floor and part of 7th floor have also been taken on rent from United Insurance India Insurance(UII).

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 Quarters of the Authority. The title of the said land was transferred in the month of October, 2008. The Authority has upgraded its New

Delhi office into a Regional Office in 2013-14 and another Regional Office in Mumbai will be opened shortly.

**6. OPERATING LEASES**

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

**7. SERVICE TAX APPLICABILITY AND PAYMENT**

As fees are subject to service tax liability, the Authority in its 81st Board Meeting has agreed to pay service tax to the service tax authority under Voluntary Compliance Encouragement Scheme (VCES) up to 31/03/2013 and accordingly service tax Rs 22.58 crore has been paid as on 31/03/2014. The service tax is being collected from all service receivers along with fees from 1st January, 2014. The CENVAT credit in relation to service tax paid up to 31/03/2014 and thereafter is being for appropriate accounting after consultation with the service tax Authority.

8. The Authority has provided Rs 3.41 crore towards arrear salary on account of salary and allowances of officers and employees due from November, 2012.

**9. PRIOR PERIOD COMPARISONS**

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

Re-grouped from	Amount(Rs)	Re-grouped into	Amount(Rs)	Reasons
Promotional expenditure	9,84,12,728	Promotional expenditure	4,84,12,728	To conform to the classification in current year as per the format.
		Development expenditure	5,00,00,000	

  
(Prassad Rao Kalayru)  
CAO

  
(D.D. Singh)  
Member

  
(M. Ramaprasad)  
Member

  
(R. K. Nair)  
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(T.S. Vijayan)  
Chairman