

INSURANCE REGULATORY AND DEVELOPMENT AUTHORITY OF INDIA

Budget for the Financial Year 2020-21

(All figures are in Rs. Lakh)

Particulars	Budget Estimate for 2019-20	Revised Estimate for 2019-20	Budget Estimate for 2020-21	Increase / (-) Decrease in column 3 over column 2		Remarks
				In Rs.	In %age	
	1	2	3	4	5	
(I) Receipts						
A. Revenue Receipts						
(a) Fees						
(i) Fees from insurers	16500	16498	17818	1320	8	
(ii) Fees from intermediaries	1750	794	906	112	14	Renewal fee paid in three year cycle
(iii) Amalgamation fee	-	719	-	-719	-	
(b) Others						
(i) Interest income	10000	9862	8966	-896	-9	Decrease in average rate of interest by 1.14% from 7.30%
(ii) Miscellaneous Income	1	1	1	-	-	
(iii) Penalties	-	648	-	-648	-	
Total Revenue Receipts (A)	28251	28522	27691	-831	-3	
B. Capital Receipts						
(a) Recovery of loans and advances - staff	500	586	595	9	2	
Total Capital Receipts (B)	500	586	595	9	2	
Total Receipts (A+B)	28751	29107	28286	-821	-3	

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(II) Expenditure								
Particulars	Budget Estimate for 2019-20	Revised Estimate for 2019-20	Budget Estimate for 2020-21	Increase / (-)Decrease in column 3 over column 2		Remarks		
				In Rs.	In %age			
	1	2	3	4	5			
A. Revenue Expenditure								
(a) Administration Expenses								
(i) Water & Electricity	250	248	240	-8	-3			
(ii) House Keeping	300	254	280	26	10			
(iii) Security	50	47	52	5	10			
(iv) Other Administration	300	279	307	28	10			
(b) Maintenance								
(i) IT related	912	715	641	-74	-10			
(ii) Others	350	324	350	26	8			
(c) Rent	450	389	410	21	5			
(d) Advertisement/Awareness Campaigns	8000	4663	5000	337	7			
(e) Travelling	550	343	450	107	31			
(f) Meeting	100	56	100	44	79			
(g) Training	100	7	100	93	1384			
(h) Telephone	10	8	10	2	18			
(i) Professional and Consultancy	1700	73	500	427	582	RBC framework expenditure is to be incurred in phases, accordingly 10% of total estimate of Rs. 15 crore is budgeted		
(j) Salary and Allowances	10700	10138	11028	890	9			
(k) Insurance Information Bureau	1100	925	1400	475	51	Increase in requirement of IIB		
Total Revenue Expenditure (A)	24872	18470	20867	2397	13			
B. Capital Expenditure								
(a) Fixed Assets including IT								
(i) Building	100	-	187	187	-	Purchase of additional furniture, RO Plant for office block, etc.		
(iii) IT	2000	134	2754	2620	1957	New version of BAP to be implemented		
(b) IIRM	1000	-	1000	1000	-	For construction of the building.		
(c) Loans and Advances - Staff	1100	1100	2000	900	82	Loans and advances to employees		
Total Capital Expenditure (B)	4200	1234	5941	4707	382			
C. Contingency Expenditure								
Unforeseen items, etc.	500	123	500	377	307			
Total (C)	500	123	500	377	307			
Total Expenditure (A+B+C)	29572	19827	27308	7482	38			

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Particulars	Budget Estimate for 2019-20	Revised Estimate for 2019-20	Budget Estimate for 2020-21
(III) Revenue Surplus (+)/Deficit (-) [(I)A-(II)A-(II)C]	2879	9929	6324
(IV) Capital Surplus (+)/Deficit (-) [(I)B-(II)B]	-3700	-648	-5346
(V) Overall Surplus (+)/Deficit (-) [(I)-(II)]	-821	9281	978

Balances in Current Account and Fixed Deposits with Banks	Revised Estimate for 2019-20	Budget Estimate for 2020-21
Opening Balance	129826	139107
Closing Balance	139107	140085


 Signature