



ANNUAL REPORT (FY 2022-23)

Motor Vehicle Accident Fund &
Compensation to Victims of Hit and Run
Motor Accidents Scheme, 2022



PREPARED BY
MOTOR VEHICLE ACCIDENT FUND TRUST
GENERAL INSURANCE COUNCIL

ANNUAL REPORT (FY 2022-23)

Motor Vehicle Accident Fund & Compensation to Victims of Hit and Run Motor Accidents Scheme, 2022

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I. Message from the Chairperson

Dear Stakeholders,

I am pleased to present to you the 1st annual report of the Motor Vehicle Accident Fund Trust, for the Financial Year (FY) 2022-23.

The Motor Vehicles (Amendment) Act, 2019 ushered in major reforms in the road transport sector by comprehensively amending the Motor Vehicles Act, 1988. In accordance with the amended Act, the Ministry of Road Transport and Highways (MoRTH) set up the Motor Vehicle Accident Fund vide Gazette notification dated 25 February 2022. This Fund is to be utilized for providing compensation to victims of hit and run motor accidents and to provide cashless treatment to road accident victims. While the Compensation to Victims of Hit and Run Motor Accidents Scheme, 2022 has been notified, the scheme for cashless treatment is under formulation.

The Trust has been entrusted with administering the Fund, and the Trust has designated General Insurance (GI) Council for day-to-day management and maintenance of accounts of the Fund.

The Fund become operational w.e.f. 1 April 2022 and has completed its first year of operations. Of the three accounts stipulated under the Fund, presently only one account, namely, Hit and Run Compensation Account has been activated. The remaining two accounts, namely, Account for Insured Vehicles and the Account for Uninsured Vehicles or Hit and Run Motor Accident, are linked to the scheme for cashless treatment and shall be activated as and when the scheme is finalized by the Central Government.

The Hit and Run Compensation Account has been activated by crediting of the balance amount of Rs. 76.28 Cr. from the erstwhile Solatium Scheme, 1989. A total of 205 claims were received in FY2022-23 under the Compensation to Victims of Hit and Run Motor Accidents Scheme, 2022. Claims worth INR 1.78 Cr. were disbursed in this FY. For a wider implementation of the scheme at the grassroots level, the Central Government has engaged with the district administration to enable more victims to file claims and avail compensation. The Trust has also engaged with States to constitute District Level Committees to monitor implementation, provide guidance, raise awareness etc. in the concerned district.

I would like to appreciate the efforts of GI Council and MoRTH in setting up and operationalizing the Fund. The feedback received from the Committee of Subordinate Legislation, Rajya Sabha as well as States /UTs have been carefully considered and incorporated to strengthen the functioning of the Trust and the scheme. GI Council is also in the process of developing an online portal to streamline the processing of claims and provide real time data on utilization of the Fund.

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The challenges identified and the learnings of the first year of operations of the Fund shall be helpful in improving the implementation of the scheme. As the claims processing system matures, we shall be able to support many more victims by processing a significantly higher number of claims.

The Trustees recognize that accidents are an unfortunate aspect of road transport sector, which causes significant hardships to the victims and their families due to loss of lives and livelihoods. The Trustees are committed to provide timely support to the victims of road accidents in such difficult times.

(Mahmood Ahmed)

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II. Message from Secretary General, General Insurance Council

Dear Stakeholders,

It is a matter of great pleasure that the First Annual Report (for 2022-23) on "Compensation to Victims of Motor Vehicle Accident Scheme-2022" has now been finalized. I shall only briefly dwell upon the importance and social relevance of this Scheme.

The Hit & Run Scheme, initiated in 1982 and revitalized in 2022, is an epitome of our nation's commitment to its citizens, ensuring justice and support. While many are familiar with the Motor Vehicles Act of 1988, it is the revision in 2022, which destined to revolutionize care and support for motor accident victims.

Three Current Accounts are mandated to be opened for the Motor Vehicle Accident Fund. Namely:

1. Motor Vehicle Accident Fund – Account for Insured Vehicles.
2. Motor Vehicle Accident Fund – Account for Un-insured Vehicles.
3. Motor Vehicle Accident Fund – Hit and Run Compensation Account.

At present only one account – i.e. Hit and Run Compensation Account has been made functional w.e.f April 2022. An initial amount of Rs 76.28 Crore was received in to Hit and Run Compensation Account from New India Assurance Co. Ltd. from the erstwhile Solatium Fund. During the period of this report the Fund has been utilized for settlement of claims under "Compensation to Victims of Hit and Run Motor Vehicle Accidents Scheme -2022", which came in to effect from 1st April 2022.

A total of 205 claims were received under the Hit and Run Scheme during the financial year. We acknowledge with satisfaction that out of these 95 claims already stand settled. Resources have been managed judiciously through making term deposits of additional funds. Current available amount is a significant INR 76.41 crore. However, taking into consideration the future increase in the number of Hit and Run Claims, it would be prudent to once again start collection of contribution (a certain percentage of motor third party premium) from the general Insurance Companies underwriting motor insurance business in India.

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As with any endeavour of such scale, there were hiccups. From issues like old forms submission to discrepancies in submitted documents, and the occasional unclear digital copies, these challenges sometimes contributed to payment delays. But each challenge was a lesson, teaching us to be more efficient, more alert, and more compassionate.

To mitigate these issues, comprehensive initiatives were launched by the Council - an informative website, a dedicated email for effective communication, thorough scrutiny processes, and active engagements with transport commissioners specially of the states of Bihar. Development of a software platform for streamlined processing is also on the anvil. In today's digital age, this software platform will be a game-changer, ensuring faster and more transparent claim processing.

True success lies not just in numbers but in introduction of streamlined systematic processes. The victims or their families must receive their rightful compensation in the shortest possible time. One of the most important ingredient for running the scheme expeditiously and efficiently is the human resource. It is understood that the Council is taking required steps for strengthening of the claims team.

Maintaining transparency in the process of compensation payment is very important. Regular meetings, active involvement of district-level committee members, and continuous education efforts are just a few steps required in this direction.

In closing, it must be re-iterated that every life is precious and every individual deserves justice. As we forge ahead, the values of transparency, efficiency, and compassion that have been the bedrock of this initiative must be upheld.

(Inderjeet Singh)

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III. Motor Vehicle Accident Fund & Trust

The Motor Vehicle Accident Fund Trust, established on January 13th 2022, in terms of the Central Government Office Memorandum No. RT-11036/178/2021-MVL dated 23rd December 2021, Ministry of Road Transport and Highways, New Delhi under The Motor Vehicle Act, 1988. The Trust is chaired presently by the Additional Secretary (MVL) of the Ministry of Road Transport and Highways, New Delhi, and it entrusts the General Insurance (GI) Council with the administration of The Motor Vehicle Accident Fund.

The primary objectives of the trust are as follows:

1. Management of Motor Vehicle Accident Fund: The Trust oversees the management of the Motor Vehicle Accident Fund, which serves several critical purposes:
 - a. Medical Treatment: It allocates funds for the medical treatment of individuals injured in road accidents, as mandated by Section 162 of The Motor Vehicle Act, 1988.
 - b. Compensation for Hit and Run Victims: The Trust provides compensation to the representatives of individuals who have lost their lives or suffered grievous hurt in Hit and Run Accidents.
 - c. Other Specified Compensation: It may also disburse compensation to individuals specified by the Central Government, thus offering assistance in a wider range of scenarios.
2. Inclusive Benefit: The Trust operates as an inclusive, irrevocable public trust, extending its benefits to all individuals regardless of their community, caste, creed, or religion. It upholds the principle of equity and fairness by ensuring that the corpus endowed by the Settlor (Chairperson) is available for the welfare of all.

In summary, The Motor Vehicle Accident Fund Trust, established in accordance with the Motor Vehicles (Amendment) Act 2019, plays a crucial role in managing and disbursing funds for medical treatment and compensation to victims of road accidents, especially those involved in Hit and Run incidents. It operates as an all-inclusive entity, prioritizing the

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welfare of all individuals affected by such accidents, irrespective of their backgrounds or beliefs.

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IV. About General Insurance Council

The General Insurance Council has been constituted under section 64C of the Insurance Act, 1938 since 2001 by the Insurance Regulatory and Development Authority of India (IRDAI). The General Insurance Council is an important link between the Insurance Regulatory and Development Authority of India and the non-Life insurance industry. It also pushes for the industry's issues with the Government. While the Council plays the role envisaged for it by the Insurance Act, it also facilitates overall growth for the industry in a fair and equitable manner in the interest of all stakeholders.

Motor Vehicle Accident Fund Trust has entrusted General Insurance (GI) Council to manage The Motor Vehicle Accident Fund.

General Insurance Council Secretariat:

Sr. No.	Name	Designation
1.	Mr. Inderjeet Singh	Secretary General
2.	Mr. C R Vijayan	Deputy Secretary General
3.	Mr. P Sashidharan Nair	Consultant & Technical Advisor (Health & Other Lobs)
4.	Mr. Sanjiv Singh	Consultant & Technical Advisor (Marine, Cargo, Hull & Speciality Lines)
5.	Pratibha Arvind Sarathy	Head - I.T Enabled Member Services
6.	Shailendra Kumar Sinha	Consultant, HR, Property Insurance, & Establishment.

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	7.	Humayun J. A. Khan	Consultant & Technical Advisor – Motor & Legal
	8.	K N Venkataraman	EA To Secretary General

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V. Overview of Compensation to Victims of Hit and Run Motor Accidents Scheme, 2022

Historical Overview:

1. The concept of compensating victims of 'Hit and Run' accidents was first introduced in 1982 as an amendment to the Motor Vehicles Act, 1939.
2. Subsequently, the Motor Vehicles Act 1988 incorporated the Solatium Scheme, 1989.
3. This initial compensation framework was last revised in 1994.
4. The Solatium Fund Scheme of 1989 was replaced by the "Compensation to Victims of Hit and Run Motor Accidents Scheme, 2022," as per GSR 163 (E) on February 25th, 2022.

Current Scheme (2022) Details:

1. The scheme was launched following the provisions of the Motor Vehicles (Amendment) Act 2019.
2. As of February 25th, 2022, compensation under the scheme has been revised to:
 - Rs. 2 lakhs for death.
 - Rs. 50,000 for grievous hurt.
3. It is exclusively for victims of road accidents involving unidentified vehicles that flee the scene.
4. If the offending vehicle is identified, the victim can only claim under this scheme for grievous injuries as defined in the Indian Penal Code (1960). Otherwise, claims should be made through the Motor Accident Claims Tribunal (MACT).
5. A dedicated Hit and Run Compensation Account was established in 2022 under the Motor Vehicle Accident Fund. The General Insurance Council is responsible for fund administration, overseen by the Trust.
6. Previously, New India Assurance managed HIT & RUN cases. From April 1, 2022, this responsibility transitioned to the GI Council.

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7. Hit and run compensation Account under the Motor Vehicle Accident Fund has been created. This account has been credited with the transfer of funds remaining in the erstwhile Solatium Fund under the Solatium Scheme, 1989. An additional source of fund for this account shall be a percentage of total third-party premium collected by insurance companies carrying on the business of motor insurance in India, taking into account the actual disbursements from the Hit and Run Compensation Account in the preceding year.
8. A current account, numbering CA 40914504887, in State Bank of India (SBI), MG Road, Fort Branch, Mumbai has been operationalized for this account.
9. The account is managed by GI Council, processing electronic transactions for transfer of compensation amounts as well as maintaining the necessary records of the same.
10. Standing Committee as well as District Level Committees have been provisioned for implementation of Compensation to Victims of Hit and Run Motor Accidents Scheme, 2022.

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VI. Trustees		
Sr. No.	Name	Designation
1.	Shri Mahmood Ahmad (Additional Secretary, MoRTH).	Chairperson
2.	Shri Mukesh Kumar Bansal (Joint Secretary, Department of Financial Services, Ministry of Finance).	Member
3.	Shri Ram Raj Meena (Deputy Secretary, Road Safety, MoRTH).	Member
4.	Shri L K Trivedi (Deputy Secretary, Department of Expenditure, Ministry of Finance).	Member
5.	Shri Chinmoy Patil (O/o, Principal Chief Controller of Accounts, MoRTH).	Member
6.	Shri Inderjeet Singh (Secretary General, General Insurance Council).	Member
7.	Representative from Ministry of Health & Family Welfare	Member
8.	Shri Paresh Kumar Goel (Director, MVL, Transport, MoRTH).	Member-Coordinator

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VII. Members of Standing Committee		
Sr. No.	Name	Designation
1.	Shri Mahmood Ahmad (Additional Secretary, MoRTH).	Chairperson
2.	Shri Mukesh Kumar Bansal (Joint Secretary, Department of Financial Services, Ministry of Finance).	Member
3.	Shri Ram Raj Meena (Deputy Secretary, Road Safety, MoRTH).	Member
4.	Shri L K Trivedi (Deputy Secretary, Department of Expenditure, Ministry of Finance).	Member
5.	Shri Chinmoy Patil (O/o, Principal Chief Controller of Accounts, MoRTH).	Member
6.	Shri Inderjeet Singh (Secretary General, General Insurance Council).	Member
7.	Shri Paresh Kumar Goel (Director, MVL, Transport, MoRTH).	Member
8.	Shri C R Vijayan (Deputy Sec. General, General Insurance Council).	Member - Secretary
9.	Representative from United India Insurance Co. Ltd.	Member
10.	Representative from Bajaj Allianz	Member
11.	Representative from SBI General Insurance	Member

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VII. <u>Members of Standing Committee</u>		
Sr. No.	Name	Designation
12.	Transport Commissioner, Madhya Pradesh	Member
13.	Transport Commissioner, Andhra Pradesh	Member
14.	Transport Commissioner, Maharashtra	Member
15.	Shri Humayun Khan (Consultant, Motor and Legal, General Insurance Council)	Invitee
16.	Shri S K Geeva (Under Secretary MoRTH)	Invitee

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VIII. Highlights of FY2022-23

The past year witnessed an unprecedented shift in the administration of the " Compensation to Victims of Hit and Run Motor Accidents Scheme, 2022". With the primary objective to support victims of hit and run cases, Motor Vehicle Accident Fund Trust, established on January 13th 2022 and General Insurance (GI) Council has been entrusted to manage The Motor Vehicle Accident Fund. Out of three accounts under the Motor Vehicle Accident Fund, presently only the Hit and Run Compensation Account is functional w.e.f. 01.04.2022. The annual report details the activities, challenges, and financial statistics related to the Compensation to Victims of Hit and Run Motor Accidents Scheme, 2022 for the fiscal year 2022-23.

Operational Highlights:

1. Total claims received during the year: 205.
2. Total claims settled during the year: 95.
3. Claims pending as of 31.03.2023: 110.
4. Total compensation paid during the year: Rs. 1,78,00,000.

Financial Highlights:

Hit and Run Compensation Account Claims Status:

Particular	No. of Claims
Opening Balance as on 01.04.2022	NIL
Add: Claims Received (01.04.2022 to 31.03.2023)	205
Less: Claims Settled (01.04.2022 to 31.03.2023)	95
Claims Pending as on 31.03.2023	110

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Details of Hit and Run Compensation Account Claims Settled:

Particular	No. of Claims	Compensation Amount Per Claim	Total Claim Paid
Death	87	2,00,000	1,74,00,000
Injury	8	50,000	4,00,000
Total	95	-	1,78,00,000

Summary Statement of Hit and Run Compensation Account:

Particular	Amount (in Rs.)
Opening Balance as on 01.04.2022	NIL
Add: Funds Received from The New India Assurance Co. Ltd	76,28,10,959
Add: Interest on FD received & accrued	2,41,75,369
Less: Amount paid to The New India Assurance Co. Ltd (for settling the claims pertaining to FY 2021-22)	50,00,000
Less: Claims Paid	1,78,00,000
Less: Bank Charges Paid	772
Closing Balance as on 31.03.2022	76,41,85,556

Challenges:

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- Utilization of old forms leading to insufficient data.
- Non-receipt or missing vital documents.
- Discrepancies in vital information across documents.
- Incomplete or unclear scanned copies.

Overcoming Measures:

- Provision of comprehensive information and forms on the official website.
- Establishment of a dedicated email for correspondence.
- Active liaison with State transport authorities.
- Development of specialized software for claim processing.
- Strengthening team efficiency and numbers.
- Raising public awareness and understanding ground-level issues.

Conclusion:

Despite the operational and HR challenges, proactive measures have been taken to streamline the process and to handle the increasing volume of HIT and RUN cases. With consistent communication, technological advancements, and effective strategies, we aim to further enhance the compensation process, ensuring timely and just relief for victims.

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IX. Audit Report of Hit and Run Motor Accidents Scheme

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SAMRIA & CO.
CHARTERED ACCOUNTANTS

Off.: 91 22 2201 8158
Fax: 91 22 2206 6982
E-mail: samriaco@gmail.com

2/E, Court Chambers,
35, New Marine Lines,
Mumbai – 400 020.

To,
Motor Vehicle Accident Fund
C/o General Insurance Council
Mumbai

Report on Audit of Motor Vehicles Accident Fund - Hit & Run Compensation Audit Report

1 Scope of Audit

1.1 We have been appointed by General Insurance Council (the Council) to audit the Motor Vehicles Accident Fund (the Fund) which is managed by General Insurance Council vide notification of the Government of India in the Ministry of Road Transport and Highways, in the Gazette of India, vide number G.S.R. 163(E), dated on 25th February, 2022 and verify as follows:

1.1.1 To verify the Claims are settled after proper documentation through e-payment to bank account only.

1.1.2 To verify the closing balance of Fixed Deposit and Bank Balance of Fund as on 31st March, 2023.

1.2 The period covered is from 1st April, 2022 till 31st March, 2023

2 Scope Limitation

2.1 The Council has not maintained separate sets of books of accounts for the Fund, therefore no audit has been conducted by us of the books of accounts. Our opinion is restricted only to the Closing balance of Fixed Deposits and Bank Account and the Claims paid.

2.2 Claims received by the Council and not paid by 31st March, 2023 have not been verified by us.



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- 2.3 The Fund is not registered on the Income Tax portal and hence Form 26AS is not available. The interest income on FD and the TDS is as per the bank certificate and the same has not been verified with Form 26AS.

3 Process adopted for verification and documents verified:

- 3.1 For the purposes of our audit, we have verified the following documents:

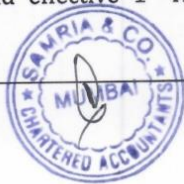
- 3.1.1 Bank Statement and certificate received from the bank;
- 3.1.2 Original Fixed Deposit Receipts;
- 3.1.3 Claim papers received as per the Notification.

- 3.2 We have verified the following records / documents:

Sr. No.	Particulars	Documents Checked
1	Fixed Deposit Amount and Interest thereon	1. Original FD Certificate 2. If FD has matured, then copy of FD Certificate and credit to our bank account 3. Interest Certificate received from the Bank 4. Bank Statement
2	Claims Settled	1. Proper Documents are taken from the Claimant as following: <ul style="list-style-type: none">a. Forms (I, II, III, IV) to claim the Compensation as per Gazette notificationb. Aadhar Card of Beneficiary & Victimc. FIRd. Bank Account Detailse. Death certificate (In case of Death of Victim)f. Hospital Report/Post-mortem Report/Injury Reportg. Fardbayanh. Other supplementary Documents received from Claimant. 2. In case of Injury all above document except Death Certificate.

- 3.3 As per the information provided, the Council has taken over the management of the Fund effective 1st April, 2022 and an amount of Rs.76,28,10,959/- was

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transferred by The New India Assurance Company Ltd. on 29th April, 2022 which represents the fund to meet the obligation of the hit and run cases under the Motor Vehicles Accident Fund.

4 Observations

Based on the records verified by us and the information provided by the Council, our observations are as follows:

- 4.1 Claims settled by the Council are after receipt of appropriate documents as prescribed in the Notification 163(E) dated 25th February, 2022.
- 4.2 Following are the number of claims sanctioned and amount of Compensation paid by Council:

Particular	No. of Claims Settled	Compensation amount per Claim	Total
Death	87	Rs. 2,00,000/-	Rs. 1,74,00,000/-
Injury	8	Rs. 50,000/-	Rs. 4,00,000/-
Total	95		Rs. 1,78,00,000/-

- 4.3 The Council has transferred Rs.50,00,000/- to The New India Assurance Co Ltd for settling the claims pertaining to FY 201-22 in March 2023.
- 4.4 Bank and FD summary is attached with this report marked as Annexure 1. The balance of Fixed Deposit and Bank Balance as on 31st March 2023 is as follows:

Particular	As on 31 st March 2023
Motor Vehicle Accident Fund Current A/C Balance	Rs. 82,28,676.68/-
Motor Vehicle Accident Fund FD (Term Deposit) Balance	Rs. 73,20,00,000/-
Interest accrued on the FD	Rs.2,39,56,879/-

- 4.5 Original Fixed Deposit Certificates of all the FD's outstanding as on 31st March, 2023 are available with the Council as on date.
- 4.6 Interest received on maturity of FD has been short credited by the Bank to the extent of Rs. 591/- as per the certificate provided by the Bank. Following is the



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Reconciliation of Interest Received on Fixed Deposit Matured during the year:

Particular	Amount (Rs)
Interest Credited by Bank as per Bank Statement	2,18,490
Interest payable as per Bank Certificate	2,19,081
Short Interest credited by Bank	(591)

5 Recommendations

- 5.1 The Council should maintain separate sets of books of accounts for the Motor Vehicles Accident Fund
- 5.2 Appropriate Income Tax Return should be filed so that refund of tax deducted by the Bank on the interest income can be claimed.

Thanking you,
For Samria & Co.,
Chartered Accountants
Firm Registration No.: 109043W


(Adhar Samria)
Partner
M. No.: 049174



Place: Mumbai
Date: 14/03/2023
UDIN: 23049174B4PEVR2346

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**General Insurance Council
Motor Vehicles Accident Fund - Hit & Run Compensation Account
FY 2022-23**

Bank Summary as on 31st March 2023

Particular		Amount
Total Amount received from The New India Assurance Co Ltd		76,28,10,959
Less: FD as on 31/03/2023		
FD Created	75,20,00,000	
FD Matured	(2,00,00,000)	73,20,00,000
		3,08,10,959
Add: Interest Credited by Bank		
Interest on Maturity	2,42,768	
TDS deducted on Interest	(24,278)	2,18,490
		3,10,29,449
Less: Claims Paid		1,78,00,000
Less: Amount transferred to The New India Assurance Co Ltd		50,00,000
Less: Bank Charges		772
Closing Balance as on 31/03/2023		82,28,677

Fixed Deposit and Interest Accrued as on 31st March 2023

Particular		Amount
Total FD as on 31/03/2023		73,20,00,000
Add: Interest Accrued as on 31/03/2023		
Interest Accrued for the year	2,68,92,137	
Less: Interest received on FD Matured	2,19,078	
Less: TDS deducted on Interest	27,16,180	2,39,56,879
Closing Balance of FD and Interest Accrued		75,59,56,879

Reconciliation of Interest Received on Fixed Deposit Matured during the year

Particular		Amount
Interest Credited by Bank as per Bank Statement		2,18,490
Interest as per Bank Certificate		2,19,081
Short Interest credited by Bank		(591)

