

Demands for Grants and Appropriations 2023-24
Grant No - 09
112 - Financial Institutions Division

Allocations and Activities

1 **The main functions of the Financial Institutions Division:**

- a. Enactment/formulation of policies, laws, rules and regulations related to Bank, Insurance, Capital market and others financial institutions and related services;
- b. Development of financial markets and institutions;
- c. Co-ordination of the activities of regulatory authorities of financial sector;
- d. The overall monitoring and evaluation of the activities of state-owned banks and financial institutions;
- e. Expansion of Capital Market through introduction of new products and supply of securities having good fundamentals;
- f. Building confidence of the people on insurance sector through implementing reform programs and expanding the coverage of insurance through creating mass awareness; and
- g. Creating self-employment and reducing poverty through expansion of micro credit activities.

2 **The revised budget allocation (Operating and Development) from FY 2020-21 to FY 2022-23 and the proposed allocation (Operating and Development) for FY 2023-24 of the Financial Institutions Division are shown below:**

(Taka in Thousand)

Financial Year		Operating	Development	Total	Recurrent	Capital	Financial Assets	Liabilities
2020-21	Revised Budget	85,36,95	2499,17,48	2584,54,43	127,45,95	96,77,00	2360,31,48	0
2021-22	Revised Budget	154,47,15	2483,25,00	2637,72,15	186,79,55	53,92,60	2397,00,00	0
2022-23	Revised Budget	80,04,80	3275,83,00	3355,87,80	162,02,60	345,90,20	2847,95,00	0
2023-24	Budget	97,59,00	2851,30,00	2948,89,00	177,98,80	78,82,20	2692,08,00	0

3 **In FY 2023-24, the following important activities/projects/programmes are scheduled to be implemented:**

- a. Framing rules and regulation and monitoring effectively of the activities under the Insurance Development and Regulatory Authority Act, 2010 and Insurance Act, 2010;
- b. Implementation of time bound action plan for the National Insurance policy 2014;
- c. Monitoring the activities of the state-owned commercial banks, specialized banks and financial institutions as well as making amendment of the related laws;
- d. Monitoring and evaluation of the activities of Micro credit Regulatory Authority (MRA), Bangladesh Institute of Capital Market (BICM) and Bangladesh Insurance Academy (BIA);
- e. Monitoring of Equity Entrepreneurship Fund (Agriculture/IT) managed by Bangladesh Bank and Investment Corporation of Bangladesh (ICB);
- f. Coordination and supervision of activities relating to receive foreign loan/grant, loan agreement, authorization of programs implemented by Palli Karma-Shahayak Foundation (PKSF), Social Development Foundation (SDF) including functions relating to financial inclusion and social safety nets;
- g. Fixing allocation, Authorisation, coordination and observation of Non-ADP projects being implemented by Bangladesh Bank: Foreign Direct Investment Promotion Project (FDIPP); Urban Building Safety Project; Credit Facility Program to Finance-RMG Project; and
- h. Monitoring, allocation, authorization and co-ordination of the following ADP development projects implemented by the Bangladesh Bank and Insurance Development and Regulatory Authority:
 - i. Credit Facility Program to Finance-RMG being implemented by Bangladesh Bank; and
 - ii. Bangladesh Insurance Sector Development Project being implemented by Insurance Development Regulatory Authority (IDRA).

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(Taka in Thousand)

Charged	0	Operating	97,59,00	Recurrent	177,98,80
Others	2948,89,00	Development	2851,30,00	Capital	78,82,20
				Financial Asset	2692,08,00
				Liability	0
Total :	2948,89,00	Total :	2948,89,00	Total :	2948,89,00

(Taka in Thousand)

Economic Code	Description	Budget 2023-24	Revised 2022-23	Budget 2022-23
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Economic Classification

Recurrent Expenditure

3111	Wages and salaries in cash	7,88,70	7,12,42	7,09,42
3211	Administrative expenses	1,18,97	74,67	84,87
3231	Training	1,16,00	1,00,00	1,00,00
3243	Petrol, oil and lubricants	13,00	12,00	12,00
3244	Travel and Transfer	27,75	14,50	25,25
3255	Printing and stationery	38,74	28,68	35,48
3256	General supplies and materials	70	53	68
3257	Professional services, honorariums and special	12,76,54	16,30,60	21,80,60
3258	Repairs and maintenance	1,85,10	1,73,60	1,87,60
3631	Current grants	110,02,30	87,46,23	99,37,60
3632	Capital grants	24,00	14,37	23,00
3823	Current transfers for projects	42,07,00	46,95,00	72,95,00
3911	Reserve	0	0	52,50
Total - Recurrent Expenditure :		177,98,80	162,02,60	206,44,00

(Taka in Thousand)

Economic Code	Description	Budget 2023-24	Revised 2022-23	Budget 2022-23
Economic Classification				
Capital Expenditure				
Non financial assets				
4112	Machinery and equipment	42,20	13,20	34,00
Sub Total - Non financial assets :		42,20	13,20	34,00
Capital expenditure for project				
4211	Capital expenditure for project	78,40,00	345,77,00	250,81,00
Sub Total - Capital expenditure for project :		78,40,00	345,77,00	250,81,00
Reserve				
4911	Reserve	0	0	8,83,00
Sub Total - Reserve :		0	0	8,83,00
Total - Capital Expenditure :		78,82,20	345,90,20	259,98,00
Assets				
Financial assets				
7215	Loans	2692,08,00	2847,95,00	2385,40,00
Sub Total - Financial assets :		2692,08,00	2847,95,00	2385,40,00
Total - Assets :		2692,08,00	2847,95,00	2385,40,00
Total - Financial Institutions Division :		2948,89,00	3355,87,80	2851,82,00

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(Taka in thousand)

Charged	0	Operating	97,59,00	Recurrent	177,98,80
Others	2948,89,00	Development	2851,30,00	Capital	78,82,20
				Financial Asset	2692,08,00
				Liability	0
Total:	2948,89,00	Total:	2948,89,00	Total:	2948,89,00

(Taka in thousand)

Organisation Code	Description	Budget 2023-24	Revised 2022-23	Budget 2022-23
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Organisational Classification

11201 Secretariat, Financial Institutions Division

Operating Activity	97,59,00	80,04,80	93,17,00
Development Activity	2851,30,00	3275,83,00	2758,65,00
Total:	2948,89,00	3355,87,80	2851,82,00
Recurrent	177,98,80	162,02,60	206,44,00
Capital	78,82,20	345,90,20	259,98,00
Financial Asset	2692,08,00	2847,95,00	2385,40,00
Total:	2948,89,00	3355,87,80	2851,82,00
Total - Operating Activity:	97,59,00	80,04,80	93,17,00
Total - Development Activity:	2851,30,00	3275,83,00	2758,65,00
Total - Operating and Development Activity:	2948,89,00	3355,87,80	2851,82,00
Total - Recurrent:	177,98,80	162,02,60	206,44,00
Total - Capital :	78,82,20	345,90,20	259,98,00
Total - Asset:	2692,08,00	2847,95,00	2385,40,00
Total Liability:	0	0	0
Total-Financial Institutions Division:	2948,89,00	3355,87,80	2851,82,00