

# **MINUTES OF THE 45<sup>th</sup> MEETING OF THE AUTHORITY**

held on April 28, 2006 at 03.00 p.m.  
in the Office of the IRDA at 3<sup>rd</sup> Floor, Parishram Bhavan, Basheer Bagh,  
Hyderabad.

<b>Present:</b>	<b>Chairman</b>	<b>Shri C. S. Rao</b>
	<b>Member</b>	<b>Shri C. R. Muralidharan</b>
	<b>Member</b>	<b>Shri K K Srinivasan</b>
	<b>Member</b>	<b>Shri Ashok Chawla</b>
	<b>Member</b>	<b>Shri T N Manoharan</b>
<b>Also present:</b>	<b>Executive Director</b>	<b>Shri K. Subrahmanyam</b>
	<b>Executive Director</b>	<b>Shri P C James</b>
	<b>Executive Director</b>	<b>Smt V. Vedakumari</b>
	<b>Consultant &amp; Special Officer</b>	<b>Shri M M Siddiqui</b>
	<b>Consultant &amp; Special Officer</b>	<b>Shri Kunnel Prem</b>

Chairman extended a warm welcome to all those who were present. Leave of absence was granted to Part-time members Shri Vijay Mahajan, Managing Director, Bhartiya Samruddhi Finance Limited and Shri Gautam Hari Singhania, CMD, Raymonds Limited.

## **Item # 1: Confirmation of Minutes of the 44<sup>th</sup> Meeting of the Authority held on March 23, 2006.**

The meeting then took up for consideration the confirmation of Minutes of the 44<sup>th</sup> Meeting of the Authority held on March 23, 2006.

Since the Minutes were in order it decided to confirm the Minutes.

### **Resolution No: 45 : 1**

*Authority resolves to confirm the Minutes of the 44<sup>th</sup> meeting of the Authority held on March 23, 2006.*

**Item # 2: Action Taken Report on the Minutes of 44<sup>th</sup> Meeting of the Authority held on March 23, 2006.**

The Authority took note of the Action Taken Report

**Item # 4: Performance of insurance industry in the financial year 2005-06 (upto February, 2006)**

The Authority took note of the Performance of insurance industry in the financial year 2005-06 (upto February, 2006).

**Item # 5: Any other Item with the permission of Chair.**

The Authority was appraised of the acute paucity of Actuaries in the industry. The difficulties faced in filling up the post of Member (Actuary) were discussed. It was proposed to utilize the services of Shri P A Balasubramanian as Consultant (Actuary) for six more months with effect from 1<sup>st</sup> June, 2006 on the same terms and conditions as before.

***Resolution No: 45 : 5***

*IRDA resolves to appoint Shri P A Balasubramanian as Consultant (Actuary) for six more months with effect from 1<sup>st</sup> June, 2006 on the same terms and conditions as before.*

(C S Rao)  
Chairman