

INSURANCE REGULATORY AND DEVELOPMENT AUTHORITY

Minutes of the <sup>21<sup>st</sup></sup> meeting of the Procurement Committee

Date: 12<sup>th</sup> September, 2013.

Based on the recommendation made by the Publicity Committee, the Procurement Committee considered the request for budgetary approval on the release of the advertisement proposed to be released on the occasion of the launch of the Insurance Repository System by the Hon'ble Finance Minister.

*The Committee made the following observations:*

1. Since the release of advertisement is planned across the country, where a newspaper is having multiple editions, package advertisements may be placed.
2. The estimated budget for the release of the advertisement as per the DAVP rates was Rs.40 lakhs approximately. The cost of release of the advertisement in any additional newspapers over and above those identified would accordingly be provided for. The actual expenditure may be approved by the Competent Authority as per the normal procedure.
3. The committee also recommends that the procedure followed by IRDA for release of the advertisement may be laid down..

The committee approved a budget of Rs.40 lakhs for the release of the advertisement

  
(Shri A Krishna Rao)

  
(Shri M. Pulla Rao)

  
(Shri Randip Singh Jagpal)

  
(Shri Suresh Mathur)

  
(Ms. Mamta Suri)