

भारतीय बीमा विनियामक और विकास प्राधिकरण हैदराबाद
INSURANCE REGULATORY AND DEVELOPMENT AUTHORITY OF INDIA
HYDERABAD

Minutes of the 68th meeting of the Procurement Committee held on 21st March, 2022

Present:

- i. Shri. K.Ganesh - Chairperson
- ii. Shri Randip Singh Jagpal, CGM - Member
- iii. Shri P.K. Maiti, GM - Member
- iv. Shri M Madhusudhan, CAO - Member Convener

User Department present:

- v. Smt. Neetu Shahdadpuri, AGM

Renewal of Group Medishield Insurance Policy

Administration Department submitted the agenda and apprised the Committee as follows:

2. The existing Group Medishield Policy (GMP) is expiring on 19.4.2022. Quotations were called for from all General Insurance Companies and Stand Alone Health Insurance Companies and the last date for submission of quotes was 14.03.2022.
3. In response, 14 insurers submitted their quotes. The quotes were opened by Tender Opening Committee on 14.3.2022. The quotes were evaluated keeping in view, the coverage and other terms under which the bids were called for. 9 insurers offered the exact coverage sought. On the basis of conformity with the required coverage, the department recommended L1 bidder i.e. M/s Iffco Tokio General Insurance Company Limited for renewal of GMP for the year 2022-23.
4. The Committee noted the submissions and recommended for renewal of Group Medishield Insurance Policy with M/s Iffco Tokio General Insurance Company Limited at their quoted price of Rs.1,21,42,359/- (including GST).

The meeting concluded with vote of thanks to the Chair.

M. Madhusudhan
M. Madhusudhan
Member-Convener 21/3/22

P.K. Maiti
P.K. Maiti
Member 21/3/22

Randip Singh Jagpal
Randip Singh Jagpal
Member 21/3/22

K. Ganesh
K. Ganesh
Chairperson 21/3