

MINUTES OF THE 1ST MEETING OF PROCUREMENT COMMITTEE OF IRDA HELD ON

28TH FEBRUARY, 2011 IN IRDA, HYDERABAD

Present :

1. Shri. A.Krishna Rao (Chairman)
2. Shri N. Srinivasa Rao (FA & CAO - Convener)
3. Shri. Randip Singh Jagpal (JD - Non-Life Member)
4. Ms. Mamta Suri (JD - F& A -Member)
5. Shri. Mahesh Agarwal (Sr. AD - Secretary)

User Depts Invited

1. Shri. R.K. Sharma (F &A)
2. Mrs. Yegnapriya Bharath (Consumer Affairs Dept)

It is noted that all the members of the Committee are present.

This being the first meeting of the Procurement Committee, all the members introduced themselves. Chairman welcomed all the members and hoped that the deliberations of the Committee will be fruitful and contribute to the overall efficiency of the Organisation. The items on the agenda are taken up for consideration.

Item No.1 -Complete renovation of Delhi Guest house

The proposal is to entrust the work of renovation of Delhi Guest House to LIC on the basis of a single quotation. The Procurement Committee was informed that IRDA engaged the services of a Consultant-Architect to decide on the items of work to be done in connection with the renovation. The Report of the Consultant-Architect was shared with the LIC who made further suggestions. The Committee was informed that LIC had earlier successfully completed the work



of renovation of 5th floor premises of IRDA and United India building. Though the present proposal was for a single source allotment of work, considering that LIC is a government organisation having a specialised Engineering Department as well as a well established Estate Management Department, and also considering further that civil works is not the main business of LIC and LIC agreed to do this work for IRDA as a special case, it was unanimously agreed to allot the work to LIC for a total consideration of Rs. 46.50 Lacs as quoted by the LIC.

Item No. 2 - Allotment of work regarding performance analysis of Insurance companies to Brickwork Credit Rating Agency

The Committee deferred consideration of this item to the next meeting.

Item 3 - Outsourcing of Technical personnel for surveyor Dept and IGMS project were approved citing the reason of shortage of technical manpower in IRDA.

Item 4 - Continuing the services of and enhancement of consultancy fee to Shri P. Srinivasan

The Committee did not consider this item as the monetary value of the proposal is less than Rs.10 lakhs.

Item 5 : Procurement of ETASS

Development of Electronic platform whereby the treaty, facultative as well as coinsurance placements shall be tracked by the Regulator as well as companies themselves. The project requires developing infrastructure and processes for seamless integration and automation of business processes amongst insurers/ reinsurers/ brokers covering the proposal, claims and accounts & settlement process including setting up of payment gateways for both coinsurance and reinsurance. The project would provide functionality to submit proposals, issue endorsement, settle claims, submit statement of accounts & settlement advices, send messages and send statements to insurers/ reinsurers/ brokers on a periodic basis.



The Committee was informed that IRDA issued a limited enquiry to five firms out of which the offers received from four consultants viz., i) KPMG; ii) Deloitte; iii) NSE-IT; iv) IBM were found satisfactory. Based on the quotes submitted by four consultants, the user department held technical discussions with them in order to create a common understanding on the scope of work. Based on this common understanding, the consultants resubmitted their technical bids. After scrutinizing the technical bids the user department proposed to ask the consultants to give their financial quotations for the revised scope of work. The Committee noted the present status of the Project. Chairman of the Committee suggested that a pre-bid conference of the consultants be conducted in order to remove any doubts the consultants may have and evolve uniform technical specifications based on which financial bids could be given.

Item 6 - MMIS Project

This item was deferred to the next meeting, asking the user department to prepare a brief analysis of the project for circulation to all members before the next meeting

Item 7 - Development of product comparison software by Syntel Software

The Committee did not consider this item as the monetary value of the proposal is less than Rs.10 lakhs.

Concluding Remarks:

After due deliberations, the Committee issued the following guidelines in respect of the proposals brought before the Procurement Committee.

- a) For all proposals coming before the Procurement Committee, the need should be established by the user dept.
- b) The proposal should have been approved by the competent authority.




c) The proposal should be vetted by the Finance dept before it is brought up before the Procurement committee.

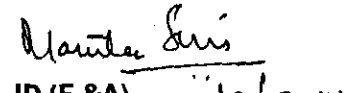
Vote of thanks

The meeting was concluded with a vote of thanks to the Chairman.

HW 21/3/11
Secretary


FA & CAO
Convener


JD (NL) *21/3/11*
Member


JD (F & A) *24/3/2011*
Member


Chairman