

**INSURANCE REGULATORY AND DEVELOPMENT AUTHORITY OF INDIA
HYDERABAD**

Minutes of the 67th meeting of the Procurement Committee held on 29th October 2021

Present:

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

User Department present:

- v. Smt. Neetu Shahdadpuri, AGM
- vi. Shri Ravindra Das , Asst. Manager

Renewal of Insurance Policy for insurance cover of IRDAI Building & Contents and other assets

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

- a) The existing 'Standard Fire and Special Perils Policy' for the 10 flats at four locations and 'Office Package Insurance Policy' for the Hyderabad Office premises and other assets is expiring on 5th November, 2021. Quotations were called for from all General Insurance Companies 18th October, 2021.
 - b) In response, 18 insurers have submitted their quotes. The quotes were evaluated and shortlisted 2 out of 18 quotations by the Administration Department keeping in view, the coverage and other terms under which the bids were called for.
2. The Committee noted the submissions and recommended for renewal of Standard Fire and Special Perils Policy with the L1 bidder (which is one of two eligible bidders) M/s National Insurance Company Limited at their quoted price of Rs. 14,13,789/- (including GST).

The meeting concluded with vote of thanks to the Chair.



M.S.Jayakumar
Member-Convener



P.K. Maiti
Member



Randip Singh Jagpal
Member


29.10.2021
K. Ganesh
Chairperson