



बीमा विनियामक और विकास प्राधिकरण

INSURANCE REGULATORY AND
DEVELOPMENT AUTHORITY

IRDA/BRK/ORD/LC/199/11/2010.

ORDER.

IRDA/DB 294/05

November 23, 2010

CANCELLATION OF BROKER LICENSE NO.306

WHEREAS M/S. PRITAM INSURANCE BROKERS PVT. LTD. (now known as M/S. MOUNT SHIKHAR INSURANCE BROKERS PVT. LTD.) (hereinafter referred to as the 'Broker'), having its Registered Office at 9B, 9th Floor, Atma Ram House, 1, Tolstoy Marg, Connaught Place, New Delhi 110 001 has been granted license by the Authority to act as a Direct Broker vide License No.306 on 19-08-2005 valid for a period of three years pursuant to the provisions of the IRDA (Insurance Brokers) Regulations, 2002.

WHEREAS, the Broker vide letter dated 14th July, 2008 submitted their renewal application in the name of Mount Shikhar Insurance Brokers Pvt. Ltd.

WHEREAS, the Authority vide letter dated 29th April, 2009 refused to consider the renewal application submitted by the Broking Company.

WHEREAS, the Broker vide letter dated 12th March, 2010 communicated to the Authority that the Management of Mount Shikhar Insurance Brokers decided to close down its operation.

WHEREAS, the Broker has given an undertaking to service the existing clients whose policies are in force for a period of six months from date of cancellation of license as required under Regulation 40 of the IRDA (Insurance Brokers) Regulations, 2002, within which it has to make suitable arrangements with another licensed broker to service the contracts already concluded.

WHEREAS, the Broker vide letter dated 7th December, 2009 submitted the original license No.306 for cancellation.

NOW THEREFORE, pursuant to the request made by the Broker for surrender of Broker license, the Authority hereby cancels the Direct Broker License No.306 granted to M/s. Pritam Insurance Brokers Pvt. Ltd.


(Suresh Mathur)
Joint Director