



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

Ref: IRDA/CAGTS/ORD/LCE/87/05/2018

28.05.2018

Revocation of suspension order dated 17.10.2017 of the Insurance Regulatory and Development Authority of India in the matter of corporate agent M/s R K Live-well Assurance Private Limited certificate of registration CA0102

1. M/s R K Live-well Assurance Private Limited (hereinafter referred to as 'the corporate agent') having its registered office at Plot No. 35 A 3<sup>rd</sup> Floor (Back Side) Gali No.3, B-Block, Matiala Extn, Uttam Nagar, West Delhi-110059 has been granted Certificate of Registration by the Insurance Regulatory and Development Authority of India (hereinafter referred to as 'the Authority') to act as a Corporate Agent (LIFE) vide Certificate of Registration No. CA0102 on 23<sup>rd</sup> March, 2016 in terms of IRDAI (Registration of Corporate Agents) Regulations, 2015 (hereinafter referred to as 'Corporate agent regulations') and the Certificate of Registration is valid upto 31st March, 2019.
2. The Authority had issued order vide Ref IRDA/CAGTS/ORD/LCE/236/10/2017 dated 17.10.2017 in the matter of the corporate agent taking into cognizance that the corporate agent had violated Regulations 14 (iii) and 22 (3) of Corporate agent regulations. Regulation 14 (iii) was violated as the corporate agent had failed to comply with the condition subject to which the registration had been granted as the company of the corporate agent had been 'struck off' from the register of Registrar of Companies, Delhi vide notice ref. ROC-DEL/248(5)/STK-7/2879. Further, the corporate agent had violated Regulation 22 (3) of Corporate agent Regulations as it had failed to disclose to the Authority within stipulated timeframe regarding the proceeding initiated against them by other Government body. Therefore, the Authority, by exercising its power under clause III (ii) of Schedule V under

Regulation 28 of the corporate agent regulations had suspended the certificate of registration of the corporate agent without notice.

3. The corporate agent had intimated the Authority vide e-mail dated 24.02.2018 regarding the proceedings of the NCLT Delhi Bench in the matter of Appeal no. 151 (ND)/ 2017 whereby the bench had reinstated the name of the company of the corporate agent in the register exercising its the powers under section 252 of Companies Act, 2013. The NCLT bench had directed the company to pay Rs. 25000 to Prime Minister's Relief Fund and restored the name of the company in the Register of Registrar of Companies, Delhi as if the name of the company had not been struck off in accordance with Sec. 248 (5) of the Companies Act, 2013.
4. By the aforementioned order dated 09.02.2018, NCLT Delhi had reinstated the company status of the corporate agent in the Register of Registrar of Companies, Delhi. The corporate agent is no longer in violation of Reg. 14 (iii) and 22 (3) of corporate agent regulations. Therefore, the Authority hereby revokes the order of suspension vide Ref IRDA/CAGTS/ORD/LCE/236/10/2017 issued in the matter of corporate agent on 17.10.2017, in consonance with the decision of NCLT Delhi Bench in the matter of Appeal no. 151 (ND)/2017.

Date: 28.05.2018

Place: Hyderabad



— (Nitesh Sathe)

Member (Life)