

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

**Minutes of the 62<sup>nd</sup> meeting of the Procurement Committee held on 23<sup>rd</sup> October, 2020 through email circulation**

**Sub: Renewal of Insurance Policy for insurance cover of Building & Contents and other assets**

The agenda submitted by Administration Department was circulated to Members of the Procurement Committee through mail and views/observations were also received through mail.

2. The details submitted by Administration Department are as follows:

- a) The existing policy is expiring on 05.11.2020. Quotations were called from all General Insurance Companies and the last date for submission of quotes was 20<sup>th</sup> October 2020.
- b) In response, 17 insurers have submitted their quotes. The quotes were evaluated keeping in view, the coverage and other terms under which the bids were called for. On the basis of conformity with the required coverage, the department recommended L1 bidder for renewal of insurance policy for the year 2020-21.

3. The Committee noted the submissions and recommended for renewal of insurance policy with M/s National Insurance Company Limited at their quoted price of Rs.15,26,069/-.



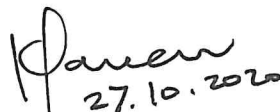
M.S. Jayakumar  
Member-Convener



P.K. Maiti  
Member



M. Pulla Rao  
Member



K. Ganesh  
Chairperson