

APPROVAL / LOGIC NOTE

Project	Marketing office, Sector-36A,Gurgaon
Subject	Medical Insurance for Employees ( Krisumi)
Supplier/ Vendor	M/s Policy Bazar.com / Magma HDI G. Insurance Co. Ltd ( Medi Assit TPA)
Date	20-May-25
Document Ref No.	Krisumi/ HR / 2025-26/ 01

We have received indent for General Insurance for Krisumi Employees . For the same we have received quotations through policy bazaar as below :

1. M/s Magma HDI G. Insurance Co. Ltd
2. M/s Niva Bupa Health Insurance
3. M/s Aditya Birla Health Insurance Co. Ltd
4. M/s IFFCO Tokyo

We have negotiated with Policy Bazaar for M/s Magma HDI G. Insurance Co. Ltd.

Initial Offer : Rs. 64,67,783 + GST 18%

Final Negotiated Offer : Rs. 52,50,000 + GST 18%

Savings @ (18.82 %): Rs. 12,17,783 + GST 18%

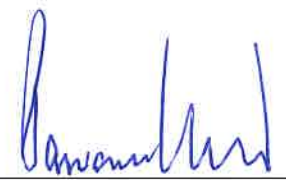
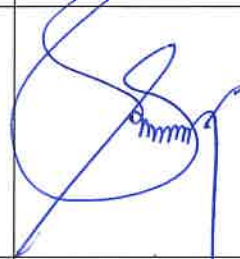


Last Year Amount : Rs. 54,32,985/- + GST 18%

Sl.No	Description	Amount
1	Medical Insurance for Employees ( Krisumi) ( Employee + Spouse + 2 Kids + 2 Parents) as per attached annexure (M/s Magma HDI G. Insurance Co. Ltd) L1	52,50,000
	GST 18%	9,45,000
	Total	61,95,000





Payment terms - 100% advance with GST

Budget Head : Group Medical Insurance

Budget Amount	Already Allocated	This Approval	Balance Budget
1,20,00,000	55,387	52,50,000	66,94,613

			
Pawan Verma	Tomy Thomas	Gaurav Sethi	Manu Gupta

Approved By

			
Kunal Rishi	Akash Khurana	Yuka Nagao	Yuji Kato