

GOVERNMENT OF JAMMU & KASHMIR
Finance Department – Insurance Section
Civil Secretariat, Jammu/Srinagar

Government Order No.: 16–FD of 2026
Dated: 12-01-2026

Subject: Blacklisting/Debarring of M/s Trinity Reinsurance Brokers Ltd. for a period of two (02) years.

WHEREAS, the Government of Jammu & Kashmir, after a transparent tendering process, entered into an agreement dated 27-11-2017 with M/s Trinity Reinsurance Broker Ltd., having its office at Trinity Towers, Sector-7, Noida, for designing and implementing the Group Mediciam Insurance Policy for all State Government Employees, administering the scheme, establishing grievance-redressal mechanism and providing various management, MIS, enrolment, call-centre and project-office related services.

2) *WHEREAS*, following this process, Reliance General Insurance Co. Ltd. (RGICL) was selected as insurer, and a Tripartite Agreement dated 15-10-2018 was executed between Government of J&K (Finance Department)–First Party, M/s Trinity Reinsurance Brokers Ltd. – Second Party and Reliance General Insurance Co. Ltd. – Third Party.

3) *WHEREAS*, in terms of this agreement, the first premium installment of ₹61,43,78,800/- for 3.5 lakh Government employees (vide G.O. No. 419-FD of 2018), and ₹66,95,326/- for 1,506 pensioners (vide G.O. No. 443-FD of 2018) was released in favour of the insurer, Reliance General Insurance Company Ltd. (RGICL).

4) *WHEREAS*, immediately after implementation, serious and widespread doubts were expressed by various quarters including several cross sections of the society, as well as, by the employees about the finalization of the contract.

5) *WHEREAS*, one month prior notice for termination of the agreement, as per clause 43 h of the tripartite agreement, was served to Reliance General Insurance Company Ltd and Trinity Re-Insurance Brokers Ltd on 30-11-2018 . The Agreement was finally terminated w.e.f. 31-12-2018 vide G.O. No. 555-FD of 2018 dated 28-12-2018.

6) *WHEREAS*, Trinity Re-Insurance Brokers Ltd. failed to perform the following obligations which it was required to perform in terms of the tri partite agreement;

- Failure to provide the details of enrollment of the beneficiaries to the Government.
- Failure to enroll beneficiaries, issue smart cards, or provide online verification system.
- Failure to provide list of empanelled hospitals within 1 month.
- Failure to establish 24x7x365 helpline, mobile app & website.
- Failure to provide real-time data on cards issued, claims, beneficiaries etc.
- Failure to supply enrolment forms and manage DDO-level data.

7) *WHEREAS*, Trinity Re-Insurance Brokers Ltd. also failed to perform the following obligations which it was required to perform in terms of Clause 6 of the Agreement dated: 27-11-2017;

- No Project Office established within 10 days in Jammu/Srinagar.
- No District Offices established within 1 month.
- No Call Centre with 24x7 toll-free number.
- No Real-time Web-based MIS.
- No Grievance Cell at State or District level.
- No Awareness Campaigns, camps, orientations or publicity as committed.

8) *WHEREAS*, Trinity Re-Insurance Brokers Ltd. did not respond to Government's repeated emails, calls & letters and failed to provide basic and mandatory data on insured employees, claims settled and claims pending.

9) *WHEREAS*, Trinity Re-Insurance Brokers Ltd. failed to assist the Government, after termination of the contract, in reconciliation of recoverable premium from RGICL and remained completely silent, violating contractual and post-contractual obligations.

10) *WHEREAS*, the Finance Department issued Show-Cause Notice No. FD-Code/102/2022-03-15 dated 29-05-2025 to the Trinity Re-Insurance brokers Ltd, calling upon it to explain why action for blacklisting/debarring should not be initiated.

11) *WHEREAS*, Trinity Reinsurance Brokers Ltd. did not submit any reply to the show-cause notice and instead filed a petition under Section 9 of Arbitration and Conciliation Act -1996 before the Court of Additional District Judge, Srinagar.

- 12) *WHEREAS*, the Hon'ble Court, vide its Order dated 16-10-2025, has dismissed the petition as being devoid of merit, vacating all interim directions.
- 13) *WHEREAS*, Trinity Reinsurance Brokers Ltd. filed an appeal before the Hon'ble High court of Jammu and Kashmir and the Hon'ble High Court vide order dated: 07-11-2025 granted Trinity Reinsurance Broker Ltd. two weeks time to file reply to the show cause notice.
- 14) *WHEREAS*, Trinity Reinsurance Brokers Ltd. has submitted reply dated 19-11-2025 to the Show cause notice.
- 15) *WHEREAS*, Trinity Reinsurance Brokers Ltd. in its reply dated: 19-11-2025 to the show cause notice has denied the allegations contained in the show cause notice. It has been contested that the show cause notice has been issued without jurisdiction. It has further been intimated that the since the scheme is no longer operational and all contractual obligations stood conclusively closed upon termination, no allegation of breach survives and therefore, no penal action can be founded upon a dead and extinguished contract.
- 16) *WHEREAS*, Trinity Reinsurance Brokers Ltd. in its reply has further, pleaded that it has never received a single rupee from the Government of Jammu & Kashmir at any stage. All payments were made by the RGICL to Trinity Reinsurance Broker Ltd. in the ordinary course of business as per the statutory norms. For the breach of contract/irregularities the remedy would lie in civil proceedings for damages or arbitration as per contract and not in black listing especially when the contract has already been terminated.
- 17) *WHEREAS*, the reply submitted by the Trinity Reinsurance Brokers Ltd. has been examined in consultation with Law Department. In the notice for termination of the contract, Trinity Reinsurance Brokers Ltd. was requested to depute a team of representatives for reconciling the amount of premium of the first quarter based on the actual enrollment to be adjusted in terms of clause 43(h) of the agreement. As per the agreement, the Insurer was required to deposit the unutilized amount of premium with the Government. The Trinity Reinsurance Brokers Ltd. and Reliance General Insurance Company Ltd. have breached Clause 43 (h) of the Tripartite Agreement and thus have caused loss to the Government exchequer.
- 18) *WHEREAS*, Trinity Reinsurance Brokers Ltd. failed to perform the activities in performance of their obligations arising out of the contract like fixing of performance parameters and penalty clause, establishment of grievance redressal cell, establishment of project offices and district offices, web based information system

and toll free helpline, which severely effected the implementation of the scheme during the 03 month period the scheme remained in operation.

19) *WHEREAS*, the Trinity Reinsurance Brokers Ltd. has been given a reasonable opportunity to represent against the debarment/ blacklisting. The reply submitted by Trinity Reinsurance Brokers Ltd. has been considered, the Government has come to the conclusion that Trinity Reinsurance Brokers Ltd. has violated the contractual clauses / obligations. Trinity's conduct amounts to gross negligence, professional misconduct and willful default. Its actions have caused financial loss to the Government.

20) *WHEREAS*, as per the charge sheet filed before Ld. Court of Special Judge, Anti-Corruption (CBI cases) Kashmir Srinagar by CBI, Anti- Corruption Branch Srinagar, pursuant to FIR No. RC1232022A0004 under Sections 120 (B) r/w Section 420 RPC and Sections 5 (2) r/w Section 5(1)(d), the CBI final investigation report has revealed as under:

"M/s Trinity Reinsurance Brokers Limited (A-1) claimed to have experience of working in the erstwhile state of J&K and submitted two letters, one dated 22.09.2006 of Finance Department and other dated 8th March, 2006 Jammu Central Co-op. Bank Limited in support of their claim. On the contrary, they had not performed any work in pursuance of these letters and thus, misrepresented the facts and cheated the Govt. of J&K. These letters along with technical bid were handed over by accused Harshit Jain and accused Akhilesh Jain to Shri Kuldeep Singh, the then Executive Director, M/s Trinity Reinsurance Brokers Limited for submitting to the Govt. of J&K."

21) *WHEREAS*, the CBI charge sheet also revealed:

"Vide communication dated 15th February, 2018, M/s Trinity Reinsurance Brokers Limited had indicated that they have received 3.35 Lac enrolment forms of the employees of J&K Govt, State PSUs, Autonomous Bodies, Local Bodies, Universities and pensioners up to 14th Feb, 2018. However, 2,97,000 cards were printed for employees of Govt. of J&K and 1506 families/pensioners enrolled for the Group Medclaim Insurance policy. Similarly, on the basis of first installment of Rs.59.01 Crore approx. deducted from the salaries of employees, the enrolment figure comes out as 2,69,000 approx. As such, the enrolment figures were inflated by M/s Trinity Reinsurance Brokers Limited to get more brokerage for themselves. They never shared the enrolment data with the Govt. of J&K."

22) *WHEREAS*, in another complaint filed by the Directorate of Enforcement, Government of India, bearing ECIR/SRZO/03/2023 dated 06-06-2023 under Section

45 r/w Section 44 of the Prevention of Money Laundering Act, 2002, for commission of offense of money laundering as defined under Section 3 r/w section 70, punishable under Section 4 of PMLA, 2002, the Directorate of Enforcement concluded as under: -

"That part of the amount received by M/s TRBL as brokerage (excluding GST) was used in regular business activities of Trinity Groups Companies and personal use by transferring the same in the bank accounts of himself/ Harshit Jain/ his father namely Devinder Kumar Jain or various Trinity Group companies' etc."

23) *WHEREAS*, in the above complaint, the Directorate of Enforcement, GoI, has also come to the conclusion: -

"That, there is sufficient evidence, both documentary as well as circumstantial, to substantiate the charge of commission of the offence of Money Laundering under Section 3 of the Prevention of Money Laundering Act, 2002 against the above-named accused persons, which is punishable u/s 4 of Prevention of Money Laundering Act, 2002."

24) *WHEREAS*, while arraying Trinity Reinsurance Brokers Limited as accused no. 1 in the above complaint, the Directorate of Enforcement, GoI, further concluded as under:

"The complainant submits that the accused persons were found involved in offences under sections 5(1)(d) read with section 5(2) of JKPC (Pari- Materia to sections 13(1) (d) read with 13(2) of PC Act) and 120-B read with section 420 of RPC [Pari-Materia to sections 120-B r/w 420 of the Indian Penal Code, 1860) which are covered as scheduled offences under Paragraph 1 and 8 of Part-A of the Schedule to Prevention of Money Laundering Act, 2002, in terms of section 2(2) of the PML Act, 2002."

25) *WHEREAS*, the factum of filing of charge sheet by the CBI as well as the lodging of complaint against Trinity Reinsurance Brokers Limited by the Directorate of Enforcement, GoI, is fully known to the TRBL as well as to the general public as the Directorate of Enforcement, GoI, has uploaded the same on their official website through a press release dated 25-06-2025, which highlights as under: -

"Directorate of Enforcement (ED), Srinagar has filed Prosecution Complaint (PC) against M/s Trinity Reinsurance Brokers Limited (M/s TRBL), its Directors and others under the provisions of the Prevention of Money Laundering Act (PMLA), 2002 before the Special Court (PMLA), Srinagar on 20.06.2025. Cognizance of the Prosecution Complaint has also been taken by the Hon'ble Special Court on 20.06.2025...."

26) *WHEREAS*, while rejecting the application of TRBL against the showcase notice, the Ld. Additional District Judge, Commercial Court, Srinagar, also took note of the pending criminal proceedings against TRBL and observed as under:-

"I am in agreement with the arguments advanced by the Ld. Sr. AAG that the right to make a contract includes the right not to make a contract and the said right is inherent in every person capable of entering into contract. The respondents by virtue of show cause notice intend to initiate action against the petitioner for debarring him which in a way shall have the effect of preventing the petitioner from the privilege and advantage of entering into lawful relationship with the government for purpose of gains. It is apparent from the record that serious allegations have been leveled against the petitioner which resulted in investigation by the ACB and later on the matter being referred to CBI and ED. As is apparent from the record the petitioner is facing a criminal trial and the government has certain apprehensions about the credibility of the petitioner company and claims that the petitioner has failed to perform its duties and to show transparency in the health insurance policies introduced by the government, as the petitioner being a insurance broker."

27) *WHEREAS*, there is a strong, independent and overwhelming material on record available against the TRBL as regards the serious nature of its conduct which is not merely violation of contractual obligations but is irresponsible, deviant, aberrant, dishonest, fraudulent as well as breach of code of integrity.

28) *NOW THEREFORE*, with a view to ensure transparency and accountability and to safeguard the public interest, the Trinity Reinsurance Brokers Ltd. is hereby, debarred/blacklisted for a period of 02 years from participating in any bidding process to be initiated by the Government of Jammu and Kashmir with immediate effect.

By order of the Government of Jammu & Kashmir.

Sd/-

**(Santosh D Vaidya) IAS,
Principal Secretary to Government,
Finance Department.**


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Dated:12 -01-2026

Copy to the:

1. All Financial Commissioners (Additional Chief Secretaries).
2. Additional Chief Secretary to the Hon'ble Chief Minister.
3. Director General of Police, Jammu & Kashmir.

4. All principal Secretaries to Government.
5. Principal Secretary to Hon'ble Lieutenant Governor.
6. Joint Secretary (J&K), Ministry of Home Affairs, Government of India.
7. All Commissioner/Secretaries to Government.
8. Principal Resident Commissioner, 5- Prithvi Raj, new Dehli.
9. Divisional Commissioner Jammu/ Kashmir.
10. Trinity Reinsurance Brokers Limited.
11. I/C Website, Finance Department (www.jakfinance.nic.in)
12. I/C Website, GAD (www.jkgad.nic.in)
13. Record file (W2scs)


12-01-2025

**Nodal Officer
Insurance Section,
Finance Department.**

