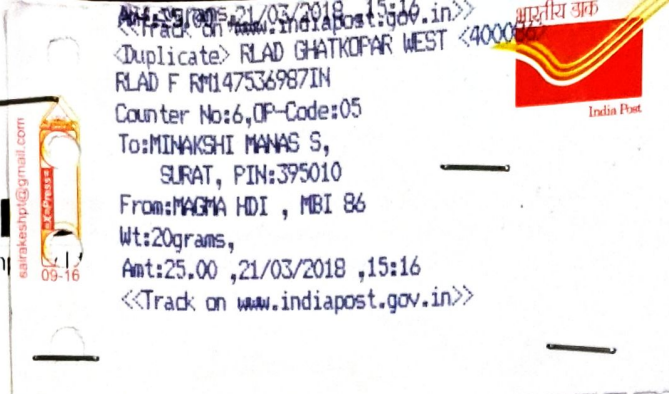


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**MAGMA**  
General Insurance Company Limited



March 20, 2018

To

Mrs. Minakshi Manas Shasani  
Agent Code: AGD0003367  
73, Chandralok Society, Godadara Road,  
Parvatgam, Surat  
Gujarat- 395010

Dear Mrs. Minakshi Manas Shasani

Subject: Show Cause Notice

In reference to your **appointment dated 2<sup>nd</sup> November, 2016** as an Insurance Agent of **MAGMA HDI General Insurance Company Limited** (hereinafter referred as "the Company") post successful completion of required training and examination in terms of **IRDAI's Guidelines on Appointment of Insurance Agent, 2015** [erstwhile IRDA (Licensing of Insurance Agents) Regulations, 2000, as amended from time to time and collectively referred as "the Insurance Agency Guidelines"].

In this regard, The Company would specifically like to draw your attention that in terms of the Code of Conduct prescribed under the relevant Insurance Agency Regulation is binding upon you to adhere to it at all times as an insurance agent of the company.

That during an enquiry conducted by the officials of the Company it has come to the knowledge that a policy no. P0017200009/4101/100447 was issued through you for the period of 31.01.2017 to 30.01.2017 in the name of Mr. Lal Bihari Barik on the basis of forged and fabricated declaration provided by you on behalf of insured towards non-claiming of any pre-existing damages. However, subsequently after issuance of policy a claim was intimated to us for damages which were pre-existing for the vehicle insured under the said policy and insured has denied issuing any such declaration.

This fraudulent act of yours has resulted in breach of code of conduct prescribed in the Insurance Agency Guidelines.



5th Floor, 516/517, Neelkanth Corporate Park, Near by Vidya Vihar Bus Depo, Kirol Road, Kirol Village, Vidyavihar (West),  
Mumbai:-400086 Ph : 022-66262000

Regd. Office: 24 Park Street, Kolkata 700 016

Website: <http://magma-hdi.co.in> | Toll Free No. 1800-3002-3202 | IRDAI Reg. No. 149 dated 22nd May, 2012 | CIN: U66000WB2009PLC136327

In view of the above, we hereby issue this Show Cause notice and call upon you to submit your explanation to this show cause notice as to why suitable action including but not limited to termination, civil and criminal proceedings should not be initiated against you for the aforementioned fraud for the breach of trust and other acts committed by you within **21 days** from the date of receipt of this notice.

In case the Company does not receive any response / clarification, it would deem that you have nothing to submit in your defense and unconditionally accepts the allegation made against you.

In this regard, kindly address your response / clarification along with documentary proof, if any to Mr. Rajendra Tiwari, Enquiry Officer at the following address:

**Mr. Rajendra Tiwari**  
**Enquiry Officer**  
**MAGMA HDI General Insurance Company Limited**  
**Neelkanth Corporate Park, 5th Floor, Kiroil Road, Vidyavihar (W), Mumbai 400086**  
**Mobile: 7710035544**  
**E-mail Id: [rajendra.tiwari@magma-hdi.co.in](mailto:rajendra.tiwari@magma-hdi.co.in)**

Moreover, considering the seriousness of the allegation levied against you, you are suspended to act as insurance agent of the Company with immediate effect pending enquiry and you are strictly advised not to solicit any business for the Company during your suspension.

Your active cooperation is highly solicited in this matter.

Thanking you,

Authorised Signatory

(For MAGMA HDI General Insurance Company Limited)

