

September 22, 2018

To,

Mr. Kamlesh Pal

Agent Code: AGD0003436

Near Pant Nagar Police Station, Shastri Nagar,

Galli No. 1, Pant Nagar, Ghatkopar,

Mumbai-400075

Subject: Show Cause Notice

In reference to your **appointment dated 26th December, 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 "Appointment of Insurance Agent", Regulations 2016 [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 Guidelines is binding upon you to adhere to it at all times as an insurance agent of the Company.

It has come to the knowledge of the Company during an enquiry conducted by the officials of the Company that you have collected an amount of **Rs. 7.33 lakhs** from various customers towards insurance premium between the period March 2018 to June 2018 and same deposited through your own cheques with motive of premium siphoning and subsequently cheques were dishonored due to insufficient funds and cheques not signed.

In addition to the above, it has also been observed that two policy copies for number P0018200002/4103/101763 were issued to Mr. Kailashnath Bhulanram Gupta. Both policies have separate IDVs mentioned. We have enclosed herewith both the policy copies as Annexure '1' for your ready reference.



Thus, clarification is required in the said matter providing the reasons for delay in depositing the amount and the reason of issuing two policy copies with different IDV. This fraudulent act of yours has resulted in breach of code of conduct prescribed in the Insurance Agency Guidelines.

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 be deemed 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. Jeetendra Sahu**, Enquiry Officer at the following address:

Mr. Jeetendra Sahu

Enquiry Officer

MAGMA HDI General Insurance Company Limited

Neelkanth Corporate Park, 5th Floor, Kiroli Road, Vidyavihar (W), Mumbai 400086

Contact Number: 022-66022069

E-mail Id: jeetendra.sahu1@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,



Authorized Signatory

(For MAGMA HDI General Insurance Company Limited)



MAGMA HDI
General Insurance Company Ltd.

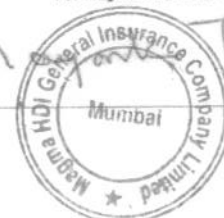
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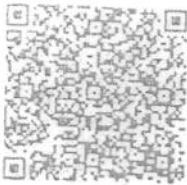
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MAGMA HOUSE, 24 Park Street, Kolkata - 700016
In case of any query, assistance or claims, please contact us at 1800-3002-3202

COMMERCIAL VEHICLE CLASS (PCV) PACKAGE POLICY
CERTIFICATE OF INSURANCE CUM SCHEDULE

| | | | | | | | | |
|--|--|------------------------------|---|--|---|--|--|------------------|
| Policy Servicing Office | RUSTOMJEE ASPIREE, 401, 4TH FLOOR, OFF EASTERN EXPRESS HIGHWAY, SION WADALA LINK ROAD, EVERARD NAGAR, SION EAST, MUMBAI - 400022, MAHARASHTRA, PH: 67284837 | | | | | | | |
| Policy No | P001820002/4103/101763 | | | Period Of Insurance | 11:10 Hrs of 30/11/2017 | | | |
| Insured Address | Mr KAILASHNATH BHULANRAM GUPTA GALLI NO.14, ROOM NO.18,SEVALAL SEVA SANGH, SANTI DNYANESHWAR NAGAR, BANDRA EAST MUMBAI MUMBAI MAHARASHTRA 400051 Mobile:9819355806 | | | Agent No.: | AGD0003436 | | | |
| Contact Number | 9819355806 | | | Agent Contact No.: | 9920021515 | | | |
| Email ID: | Unregistered | | | | | | | |
| GST Number | Unregistered | | | | | | | |
| INSURED MOTOR VEHICLE DETAILS AND PREMIUM COMPUTATION | | | | | | | | |
| Registration Mark & No. & RTA Location | Year of Manufacture | Engine No. | Chassis No. | Make/Model/Type of Body | CUBIC CAPACITY | VEHICLE SUB CLASS | PASSENGER CARRYING CAPACITY | SEATING CAPACITY |
| MH 02 EQ 6729 / MUMBAI | 2017 | H37544 | H22051 | BAJAJ AUTO RICKSHAW CNG /RICKSHAW | 150 | C1B PCV 3 Wheeler not exceeding 6 passengers | 3 | 4 |
| IDV (INSURED'S DECLARED VALUE) | | | | | | | | |
| IDV of Chassis ₹ | IDV of Body ₹ | Non Electrical Accessories ₹ | Electrical/electronic Accessories ₹ | B-Fuel kit(LPG/CNG) ₹ | Other accessories ₹ | Total Value ₹ | | |
| 205000 | 0 | 0 | 0 | 0 / 0 | 0 | 205,000.00 | | |
| OWN DAMAGE(A) | | | | LIABILITY(B) | | | | |
| Basic - OD | | | | Basic - TP | | | | |
| 1,309.95 | | | | 2,218.00 | | | | |
| Sub Total | | | | PA Owner Driver -SI Rs.200000 | | | | |
| 1,309.95 | | | | 100.00 | | | | |
| Add: | | | | Legal Liability to Passenger | | | | |
| | | | | 3,183.00 | | | | |
| Built in CNG - OD loading - OD | | | | Under WC act-Driver/cleaner/employees-IMT 28 | | | | |
| 65.50 | | | | 50.00 | | | | |
| Sub-Total Addition | | | | Sub Total | | | | |
| 65.50 | | | | 5,551.00 | | | | |
| Total Own Damage Premium(A) | | | | Add: | | | | |
| 1,375.00 | | | | Built in CNG-TP Loading-TP | | | | |
| | | | | 60.00 | | | | |
| | | | | Sub-Total Addition | | | | |
| | | | | 60.00 | | | | |
| | | | | Total Liability Premium(B) | | | | |
| | | | | 5,611.00 | | | | |
| Premium Computation | | | | | | | | |
| | | | | Total Package Premium(A+B) | | | | |
| | | | | 6,986.00 | | | | |
| | | | | CGST @ 9% | | | | |
| | | | | 629.00 | | | | |
| | | | | SGST @ 9% | | | | |
| | | | | 629.00 | | | | |
| | | | | TOTAL | | | | |
| | | | | 8,244.00 | | | | |
| Disclaimer: The Exclusions in this policy are as specified in the pre inspection report ID : | | | | | | | | |
| LIMITATIONS AS TO USE - The Policy covers use only under a permit within the meaning of the Motor Vehicles Act, 1988 or such a carriage falling under Sub-section 3 of Section 66 of the Motor Vehicle's Act 1988. | | | | | | | | |
| The Policy does not cover use for a) Organised racing, b) Pace Making, c) Reliability Trials, d) Speed Testing, e) Use whilst drawing a trailer except the towing (other than for reward) of any one disabled mechanically propelled vehicle (only for Passenger Carrying Vehicles). | | | | | | | | |
| Persons or classes of persons entitled to drive: | Any person including Insured: | | | | | | | |
| Stage carriage/Contract Carriage/ Private Service Vehicle | Provided that the person driving holds an effective driving license at the time of the accident and is not disqualified from holding or obtaining such a license. Provided also that the person holding an effective learner's license may also drive the vehicle when not used for the transport of passengers at the time of the accident and that such a person satisfies the requirements of Rule 3 of The Central Motor Vehicles Rules, 1989. | | | | | | | |
| Non-transport Vehicles | Provided that the person driving holds an effective driving license at the time of the accident and is not disqualified from holding or obtaining such a license. Provided also that the person holding an effective learner's license may also drive the vehicle when not used for the transport of passengers at the time of the accident and that such a person satisfies the requirements of Rule 3 of The Central Motor Vehicles Rules, 1989. | | | | | | | |
| LIMITS OF LIABILITY | | | | | | | | |
| Under Section I | Excess in respect of each and every claim under Sec I of motor policy | Under Section II-I (I) | In respect of any one accident - As per Motor Vehicle Act | Under Section II-I (II) | Damage to Third Party Property Rs. 750000/- In respect of any one claim or series of claims arising out of one event. | Under Section III: | PA Owner - Driver as per premium computation table | |
| | Compulsory : Rs. 500/- Voluntary : Rs. 0/- Imposed : Rs. 0/- Total : Rs. 500/- | | | | | | | |
| Subject to I.M.T Endorsement Nos. IMT 7, IMT 21, IMT 25, IMT 28, IMT 38 | | | | | | | | |
| NOMINATION DETAILS | | | | | | | | |
| Name of the Nominee | | Date of Birth of Nominee | | Age of Nominee | | Relationship | Percentage | |
| MRS GUPTA | | 14/02/1974 | | 43 | | WIFE | 100 | |
| I/We hereby certify that the Policy to which this Certificate relates as well as this Certificate of Insurance are issued in accordance with the provisions of chapter X and chapter XI of M.V. Act, 1988. | | | | | | | | |
| Premium Collection Details :- [Collection No - ReceiptDate - Amount] : P/200002/18/100149373- 30/11/2017, ₹ 8244 | | | | | | | | |
| Premium Amount in Word's (₹) :- Eight Thousand Two Hundred Forty-Four Only | | | | | | | | |
| In case of Claims, please contact us at 1800 - 3002 - 3202 | | | | | | | | |
| For Magma HDI General Insurance Co. Ltd. | | | | | | | | |
| Date of Issue | 30/11/2017 | | | | | | | |
| Place | Kolkata | | | | | | | |
| Consolidated Stamp Duty on the issue of General Insurance Policies Paid vide G.O No. 928-F.T, dated 01.06.2017 | | | | | | | | |





9819255806

MAGMA HDI General Insurance Company Ltd.

MAGMA HDI Company Ltd.



2000155524320171130000059030/11/2017

PAL Auto

MAGMA HOUSE, 24 Park Street, Kolkata -700016
In case of any query, assistance or claims, please contact us at 1800-3002-3202

COMMERCIAL VEHICLE CLASS (PCV) PACKAGE POLICY
CERTIFICATE OF INSURANCE CUM SCHEDULE

| | | | |
|-------------------------|---|---------------------|--|
| Policy Servicing Office | RUSTOHJEE ASPIREE, 401, 4TH FLOOR, OFF EASTERN EXPRESS HIGHWAY, SION WADALA LINK ROAD, EVERARD NAGAR, SION EAST, MUMBAI -400022, MAHARASHTRA, PH: 67284817 | Period Of Insurance | 11:10 Hrs of 30/11/2017 To Midnight of 29/11/2018 |
| Policy No | P0018200002/4103/101763 | Agent No.: | AGD0003436 |
| Insured Address | Mr KAILASHNATH BHULANRAH GUPTA GALLI NO.14, ROOM NO.18, SEVALAL SEVA SANGH, SANT DNYANESHWAR NAGAR, BANDRA EAST MUMBAI MUMBAI MAHARASHTRA 400051 | Agent Contact No.: | 9920021515 |
| Contact Number | 9819355806 | Hypothecation with | THE GREATER BOMBAY CO-OP BANK LTD |
| Email ID: | | | |
| GST Number | Unregistered | | |

| Registration Mark & No. & RTA Location | Year of Manufacture | Engine No. | Chassis No. | Make/Model/Type of Body | CUBIC CAPACITY | VEHICLE SUB CLASS | PASSENGER CARRYING CAPACITY | SEATING CAPACITY |
|--|---------------------|------------|-------------|----------------------------------|----------------|--|-----------------------------|------------------|
| NEW / MUMBAI | 2017 | H27544 | H22051 | BAJAJ AUTO RICKSHAW CNG/RICKSHAW | 150 | C18 PCV 3 Wheeler not exceeding 6 passengers | 3 | 4 |

| IDV of Chassis ₹ | IDV of Body ₹ | Non Electrical Accessories ₹ | Electrical/electronic Accessories ₹ | Bi-Fuel kit(LPG/CNG) | Other accessories ₹ | Total Value ₹ |
|------------------|---------------|------------------------------|-------------------------------------|----------------------|---------------------|---------------|
| 152000 | 0 | 0 | 0 | 0/0 | 0 | 152,000.00 |

| OWN DAMAGE(A) | | LIABILITY(B) | |
|--------------------------------|----------|---|----------|
| Basic - OD | 1,309.95 | Basic - TP | 2,218.00 |
| Sub Total | 1,309.95 | PA Owner Driver -SI Rs.200000 | 100.00 |
| Add: | | Legal Liability to Passenger | 3,183.00 |
| Built in CNG - OD loading - OD | 65.50 | Under WC act-Driver/Dealer/employees-IMT 28 | 50.00 |
| Sub-Total Addition | 65.50 | Sub Total | 5,551.00 |
| Total Own Damage Premium(A) | 1,375.40 | Add: | |
| | | Built in CNG-TP Loading-TP | 60.00 |
| | | Sub-Total Addition | 60.00 |
| | | Total Liability Premium(B) | 5,611.00 |

| Premium Computation | |
|----------------------------|----------|
| Total Package Premium(A+B) | 6,986.00 |
| CGST @ 9% | 629.00 |
| SGST @ 9% | 629.00 |
| TOTAL | 8,244.00 |

1250

Disclaimer: The Exclusions in this policy are as specified in the non-indemnification report ID.

LIMITATIONS AS TO USE - The Policy covers use only under a permit within the meaning of the Motor Vehicles Act, 1988 or such a carriage falling under sub-section 3 of Section 66 of the Motor Vehicle's Act 1988.

The Policy does not cover use for a) Organised racing, b) Pace Making, c) Reliability Trials, d) Speed Testing, e) Use whilst drawing a trailer except the towing (other than for reward) of any one disabled Mechanically propelled vehicle (only for Passenger Carrying Vehicles).

Persons or classes of persons entitled to drive: Any person including Insured.

Stage carriage/Contract Carriage/ Private Service Vehicle: Provided that the person driving holds an effective driving license at the time of the accident and is not disqualified from holding or obtaining such a license. Provided also that the person holding an effective learner's license may also drive the vehicle when not used for the transport of passengers at the time of the accident and that such a person satisfies the requirements of Rule 3 of The Central Motor Vehicles Rules, 1989.

Non-transport Vehicles: Provided that the person driving holds an effective driving license at the time of the accident and is not disqualified from holding or obtaining such a license. Provided also that the person holding an effective learner's license may also drive the vehicle when not used for the transport of passengers at the time of the accident and that such a person satisfies the requirements of Rule 3 of The Central Motor Vehicles Rules, 1989.

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| Under Section I | Excess in respect of each and every claim under Sec. 10 of motor policy | Under Section II-I (I) | In respect of any one accident per Motor Vehicle Act | Under Section II-I (II) | Damage to Third Party Property Rs. 75000/- in respect of any one claim or series of claims arising out of one event. | Under Section III | PA Owner - Driver as per premium computation table |
|-----------------|--|------------------------|--|-------------------------|--|-------------------|--|
| | Compulsory - Rs. 500/- Voluntary - Rs. 0/- Imposed - Rs. 0/- Total - Rs. 500/- | | | | | | |

| NOMINATION DETAILS | | | |
|---------------------|--------------------------|----------------|----------------------------|
| Name Of the Nominee | Date of Birth of Nominee | Age of Nominee | Relationships & Percentage |
| MRS GUPTA | 14/02/1974 | 43 | WIFE 100 |

We hereby certify that the Policy to which this Certificate relates as well as this Certificate of Insurance are issued in accordance with the provisions of Chapter X and Chapter XI of M.V. Act, 1988.

Premium Collection Details: [Collection No - Receipt Date] P/200002/18/100149373- 30/11/2017
Premium Amount in Words (X): Eight Thousand Two Hundred Forty-Four Only

In case of Claims, please contact us at 1800 - 3002 - 3202

Date of Issue : 30/11/2017
Place : Kolkata
Consolidated Stamp Duty on the Issue of General Insurance Policies Paid vide G.O No. 928-F.T, dated 01/06/2017

GST Number of MHD1 - 27AAGCM1685C1ZJ
GST Invoice Number - POL271180003136
Accounting Code for Service - 997134, Motor vehicle insurance services

Place of Supply: MAHARASHTRA (27)
Whether Tax is payable on Reverse Charge - No

Authorized Signatory

