

May 03, 2018

To
Mr. Siba Sankar Dalai
Agent Code: AGD0002188
Bisnu Nagar,
Near Redi Geraze Square,
Berhampur,
Ganjam (Odisha)- 760001

Dear Mr. Siba Sankar Dalai

Subject: Show Cause Notice


Please refer to your appointment dated 9th September, 2014 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 Regulation on Appointment of Insurance Agent, 2016.

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.

During an enquiry conducted by the officials of the Company it has come to our knowledge that you have issued policies no. P0018400020/4107/100135, P0018400020/4107/100136 for period 22/01/2018 to 21/01/2019 and 22/01/2018 to 21/01/2019 to Mr. Sunil Kumar Patra and Mr. Ganesh Chandra Mohanty respectively. The premium amount was directly collected by you from the customers, however premium amounts has not been deposited with Company.

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

In view of the above, we hereby issue this Show Cause notice and call upon you to submit your


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

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, Kirod Road, Vidyavihar (W), Mumbai 400086
Mobile: 7710035544
E-mail Id: 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)



5th Floor, 516/517, Neelkanth Corporate Park, Near by Vidya Vihar Bus Depo, Kirod Road, Kirod 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

May 03, 2018

To
Mr. Siba Sankar Dalai
Agent Code: AGD0002188
Thanatota Street,
Hinjilicut,
Ganjam,
Odisha-761102

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Subject: Show Cause Notice



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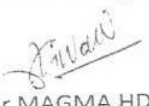
Mr. Rajendra Tiwari
Enquiry Officer
MAGMA HDI General Insurance Company Limited
Neelkanth Corporate Park, 5th Floor, Kirol Road, Vidyavihar (W), Mumbai 400086
Mobile: 7710035544
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