

February 24, 2020

To,
Mr. Birendra Patra
Utkal Tent House, Pandosh Road 7 & 8 Area,
Rourkela, Sundargarh
Odisha-769004
Agent Code: AGD0002557

Subject: Show Cause Notice



In reference to your appointment dated 24th March, 2015 as an Insurance Agent of **MAGMA HDI General Insurance Company Limited** (hereinafter referred as "the Company") post successful completion of required training in terms of IRDAI's Guidelines 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 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 premium amount for the below mentioned policy is pending with you:

Policy Number	Customer Name	Mapped Amt	Pending Amount	Amount Received Date	Amount Pending for
P0020400005/4111/100005	Satis Singh	30059	10059	23/10/2019	124 days

Thus, clarification is required in the said matter providing the reasons for delay in depositing the amount. This act of yours has resulted in breach of code of conduct prescribed in the 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 act of 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 within the stipulated timeline, 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. Manish Mhadgut**, Enquiry Officer at the following address:

Mr. Manish Mhadgut
Enquiry Officer
MAGMA HDI General Insurance Company Limited
516/517, Neelkanth Corporate Park, 5th Floor, Kiroli Road, Vidyavihar (W), Mumbai 400086
Contact Number: 022-66022030;
E-mail Id: manish.mhadgut@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)