



Hassan Mangalore Rail Development Company Limited

(A Joint Venture of Ministry of Railways & Govt. of Karnataka)

Regd. Office : MSIL House, 7th Floor, #36, Cunningham Road, Bangalore-560 052.

Tel : +91-80-2237 0581, Fax: +91-80-2237 0582, website : www.hmrdc.com

CIN NO.U45203KA2003PLC032183,E-mail: ceohmrdc@gmail.com

HMRDC/Projects/Insurance/2020-21

11.02.2020

To,
All Government Insurance Companies.

Dear Sir,

Sub: Renewal of Special Contingency Insurance policy for the Risk of Derailment.

Right from 2015 we have been taking a Special Contingency insurance policy covering the Risk of Derailment causing loss of Revenue on account of closure of lines for traffic in Ghat section from Sakleshpur to Kabakaputtur measuring about 97.55 Kms between Hassan Mangalore Railway line.

The present Special Contingency Insurance policy is due for renewal on 24.02.2020 and we desire to renew the policy for a further period of one year from 25.02.2020 to 24.02.2021. The details are furnished in the enclosure.

We are pleased to inform that there is no incidence of Derailment causing Loss of revenue due to closure of lines for traffic giving rise to claim since inception.

You may kindly quote most competitive premium on the risk envisaged as per enclosure and submit your quotation in sealed cover duly superscripted as 'Tender Quotation for Special contingency Insurance' on or before 20.02.2020 at 03.00 pm addressed to Hassan Mangalore Rail Development Company Ltd, MSIL House, 7th Floor, No.36, Cunningham Road, Bangalore-560052. The quotation will be opened on same day at 03.15 pm after stipulated time in presence of the representatives of the insurance companies who wish to be present.

M/s. AIMS Insurance Broking Pvt Ltd., having their Head Office at Thrissur and branch at Bangalore is our Insurance Intermediary for management of insurance portfolio and they have been given a mandate for handling insurance portfolio of HMRDC as per IRDA (Insurers Brokers) regulation 2018 and they will have all rights and responsibilities as a insurance broker as provided under the said regulations. They are also authorised to represent us in furnishing all clarifications in respect of claims etc. and they are represented by Mr. R.N. Padmanabha, Chief, Insurance Operations of the company Mob No:9945036453/9019595300, mail Id: aimsinsuranceblr@gmail.com. He may be contacted for clarifications if any on the subject matter of insurance.

Thanking you,

Yours truly

for **HASSAN MANGALORE RAIL DEVELOPMENT CO LTD**

S. N. Srinivasa

Company Secretary

Encl: as above

Cc: AIMS Insurance Broking Pvt Ltd.,

10.02.2020

Event Covered	Risk Covered	Sum Insured	Premium Rate	Premium	Estimated revenue for 2020-2021	Rs.
		Rs.	Mille	Rs.		
Derailement	Loss of revenue on account of closure of lines for traffic due to derailement in Ghat section-from Sakleshpur to Kabakapur measuring 97.55km	27300000			Estimated Revenue upto the end of 31.03.2020	1007800000
					Add 10% Growth for 2020-2021	100780000
					Revenue from operations	1108580000
					Other Income	266200000
					Total Income	1374780000
					Less Expenses	
					O&M variable	501300000
					O&M FIXED	665100000
					Employee benefit	18500000
					Financial cost	38600000
					Depreciation	131000000
					Other Expenses	43300000
					Net Revenue	1397800000
					Add Expenses	-23020000
					O&M variable	501300000
					O&M FIXED	665100000
					Employee benefit	18500000
					Financial cost	38600000
					Depreciation	131000000
					Other Expenses	43300000
					Gross Profit	1420820000
					for 7 days 1420820000X7÷365days	27248603

