

# Naming rights earns Mumbai Metro ₹200 cr

Ankita G Menon

ankita.gopakumar@htlive.com

**MUMBAI:** The Mumbai Metro Rail Corporation (MMRC) will earn more than Rs 200 crore through naming rights for stations on the under-construction Colaba-Bandra-Seepz Metro 3 corridor, Ashwini Bhide, managing director, MMRC, said.

The amount, calculated at an average value of Rs 8 crore per station annually, over the next five years, is the highest that any station in India will receive,

and is among the highest in the world, Bhide said.

Kotak Mahindra Bank, ICICI Lombard and Life Insurance Corporation (LIC) will use their names before five stations on the Metro 3 corridor. While Kotak Mahindra Bank has been awarded the naming rights to Bandra Kurla Complex (BKC) and Chhatrapati Shivaji Maharaj station, ICICI Lombard will be affixed to Siddhivinayak Metro Station. Churchgate and Hutatma Chowk metro stations will be prefixed with LIC. →P6

{ 5 STATIONS ON METRO 3 }

## MMRC to earn ₹200 crore through metro naming rights

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The amount, calculated at an average value of ₹8 crore per station annually over the next five years, is the highest that any station in India will receive, and is among the highest in the world.

"This is the first step towards generating non-fare revenue that would ease funding and keep the fares reasonable for the commuters. The average value of ₹8 Cr (\$1.1 million) per station annually is the highest in India and among the highest in the world, beating metro lines in Dubai, Madrid, Jakarta, Kuala



**Trial run for the Colaba-Bandra-Seepz Metro-3.** HT ARCHIVE

Lumpur which averaged up to \$1 million per station annually," Bhide said. Kotak Mahindra Bank, ICICI Lombard and Life Insurance Corporation (LIC) are the financial institutions which will be allowed to use their names before five stations on the Metro 3 corridor. These institu-

tions will also be mentioned in train announcements and station maps once the lines are commissioned. While Kotak Mahindra Bank has been awarded the naming rights to Bandra Kurla Complex (BKC) and Chhatrapati Shivaji Maharaj station, ICICI Lombard has been awarded the naming rights to Siddhivinayak Metro Station. LIC will be prefixed before Churchgate and Hutatma Chowk metro stations. Annually, the MMRC will earn ₹40 crore and the total value will come up to ₹216 crore over five years, which includes a 5% annual escalation of pricing as well. The MMRC leases out the naming rights to an outdoor advertising agency as part of an overall advertising contract. These are then sold to brands. Other stations will also be able to generate revenue through naming rights once the line is commissioned.