

MMRC awards naming rights for five Metro-3 stations

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The Mumbai Metro Rail Corporation (MMRC) has awarded naming rights for five Stations of the Metro-3 corridor for five years, starting from the time of commissioning of the line. The total value of station naming rights is Rs 216 crore, cumulatively over five years, with a 5 per cent annual escalation. This will generate non-fare revenue to the tune of Rs 40 crore annually.

The metro stations for which naming rights have

been awarded are Bandra Kurla Complex (BKC) and Chhatrapati Shivaji Maharaj Terminus (CSMT) to Kotak Mahindra Bank; Siddhivinayak to ICICI Lombard; and Churchgate and Hutatma Chowk stations to the Life Insurance Corporation (LIC) of India. The winning brands will get branding space inside the station, get mentioned in train announcements and station maps, and be allowed to pre-fixing their brand name to the station names.

“MMRC is happy to be associated with reputed brands like Kotak Mahindra Bank,

LIC and ICICI Lombard for station naming rights for Metro Line 3. This is the first step toward generating non-fare box revenue. It would ease funding and keep the fares reasonable for commuters,” said MMRC managing director Ashwini Bhide. According to Bhide, the annual average value addition of Rs 8 crore per station is the highest in India and among the highest in the world, beating metro lines in Dubai, Madrid, Jakarta and Kuala Lumpur, which averaged up to an annual \$1 million per station.