

MMRC receives 87 applications, BKC tops the list

Tanushree Venkatraman

■ tanushree.venkatraman@htlive.com

MUMBAI: With upcoming metro stations right next to their offices or commercial properties, both public sector enterprises as well as corporates are looking at metro station branding rights.

The Mumbai Metro Rail Corporation (MMRC), which is constructing Metro-3, had recently invited expressions of interest for station naming rights. Along with naming, the authority will offer 500 to 1,000 square foot (sqft) wall space for banners and 150 to 300 sqft kiosk space for promotions. The station walls will also be painted according to the brand's colour theme. Metro-3 is expected to have a daily ridership of 14 lakh commuters.

According to MMRC, State Bank of India, among others, is interested in branding rights for the upcoming Vidhan Bhavan station. Similarly, High Street Phoenix mall is looking at Science Museum station while HSBC is keen on Hutatma Chowk station at Flora Fountain. GlaxoSmithKline has shown interest in Worli station, Kotak Mahindra Bank in Bandra-Kurla Complex station. Indigo and SpiceJet are interested in airport T1 and T2 stations. In total, MMRC received 87 EOIs from 28 organisations. BKC received the most applications with 12 EOIs, followed by 9 each for Dadar and T2 stations.

Ranjit Singh Deol, managing director, MMRC, said, "Station naming rights is a critical source that contributes to overall non-fare revenue. The response from various organisations has been

NON-FARE REVENUE BOOST

- MMRC had recently invited expressions of interest (Eoi) from corporates for station naming rights
- Along with naming, it will offer 500 to 1,000 square foot (sqft) wall space for banners and 150 to 300 sqft kiosk space for promotions
- Ranjit Singh Deol, managing director, MMRC, said, "Station naming rights is a critical source that contributes to overall non-fare revenue."

very encouraging".

The Central government's Metro Rail Policy, 2017 requires states to maximise their non-fare revenue generation through leasing of space, advertisements, commercial development and other initiatives. Mumbai Metro One Private Limited, which operates Metro line 1 between Versova and Ghatkopar, had also licensed station naming rights in the past at an annual license fee of approximately ₹2 crore to ₹6 crore per station.

Line 1 has a daily ridership of 4 lakh. MMRC will shortly release a Request for Proposal inviting financial bids for Line 3 stations.

"Station naming rights are for organisations that are considering a strategic, long-term, branding opportunity and not just campaign-based targeting of eyeballs," said Shadab Siddiqui of Auctus Advisors, which is managing the bid for MMRC.