



## Indian Bank partners with Escorts Kubota Limited to provide tractor financing services to dealers and farmers

**Chennai, 22 January 2025** Indian Bank, one of India's leading Public Sector Banks, has partnered with Escorts Kubota Limited (EKL), a leading tractor and construction equipment manufacturer in India for providing financing solutions to support its dealers and tractor customers. The partnership was announced in the presence of Mr. Ashutosh Choudhary, **Executive Director**, Indian Bank and Mr. Bharat Madan – **Whole-time Director & CFO**, EKL. The partnership will enable EKL dealers and prospective customers to access hassle free working capital and avail tractor loans respectively at affordable interest rates. The financing services will be available for the entire EKL tractor portfolio, including Powertrac, Farmtrac and Kubota tractors.

EKL dealers would be able to avail the benefits through Indian Bank's digital platform. The agreement aims to offer EKL dealers tailored financial solutions that will help them manage their working capital, streamline the inventory and support the business growth. Farmers would be able to access credit by either on-boarding themselves through Indian Bank's website or by approaching its branches. India Bank has got an extensive network of 5800+ branches across the country.

Speaking at the occasion **Mr. Ashutosh Choudhury, Executive Director, Indian Bank** said, "The association with Escorts Kubota Limited will allow us to provide quick and hassle-free financing to a large number of dealers, farmers and prospective customers. This partnership reflects Indian Bank's commitment to advancing financial inclusion and digitalization in the country. The Bank's digital business has exceeded ₹1 lakh crores in FY'25 and its dealer and tractor financing solutions through digital and branch assisted journey will enhance ease and access to financing."

**Mr. Saurabh Dalmia, CMS Vertical Head, Indian Bank** added that Indian Bank's Supply-chain Finance solution will act as a strong enabler in the development of the dealer network of Escorts Kubota and will bring down their inventory financing costs.

Sharing his thoughts on the collaboration, **Mr. Bharat Madan**, Whole-time Director & CFO, EKL said, "This partnership with Indian Bank reflects Escorts Kubota's commitment to offering our dealers and farmers affordable and efficient credit solutions. By enhancing access to financing, we aim to drive rural prosperity, strengthen the agricultural value chain, empower SMEs, and support the holistic growth of India's rural economy."

Commenting on the partnership, **Mr. Neeraj Mehra, Chief Officer, Tractor Business Division at EKL** said, "This collaboration is a step towards empowering our dealers and farmers by providing access to tailored financing solutions for the entire range of EKL tractors. Indian Bank's extensive network and robust last-mile connectivity will ensure seamless and efficient credit access. This partnership underscores Escorts Kubota's dedication to fostering prosperity for its dealers and farmers across the country."

Mr. Ajay Agarwal (FGM Delhi, Indian Bank) and Mr. Surbhit Jain (Head – Channel & Retail Finance, EKL) were also present during the occasion.

### **About Indian Bank**

Founded on August 15, 1907, Indian Bank is a prominent Public Sector Bank in India, with the Government of India holding 73.84% of its shares (as of 30th June' 2024). Recognized as the first public sector bank to install an ATM in Madras in 1989, it operates 5,846 branches (including 3 Digital Banking Units) across diverse regions: 1,983 rural, 1,531 semi-urban, 1,173 urban, and 1,159 metros. The Bank also has 3 overseas branches and 1 International Banking Unit (IBU). As part of its digital transformation drive Indian Bank under Project WAVE, is redefining customer experiences and optimizing services. Under Supply Chain Finance, the Bank provides end-to-end financing solution through Online platform for meeting working capital requirements of Dealers and Vendors. Supply Chain Finance product of the Bank has made strong strides in recent past and on-boarded many leading companies in automobile and other sectors

### **About Escorts Kubota Limited (EKL)**

Escorts Kubota Limited (EKL), a leading engineering conglomerate with a history of over eight decades, has been steering India's socio-economic growth through pioneering contribution in critical sectors. EKL is inter alia engaged in the business of manufacturing and sale of agricultural and construction equipment. EKL is a one of the leaders in the agricultural and construction equipment sectors, delivering innovative products through its renowned brands such as Farmtrac, Powertrac and Kubota range of tractors. EKL continues to provide high-quality solutions to customers across India and globally through its strong dealer network. Visit [escortskubota.com](https://escortskubota.com) for more.