

प्रेसविज्ञप्ति/ PRESS RELEASE

26.04.2022

Indian Bank partners with Maruti Suzuki to offer attractive car loans

Chennai, 26 April 2022: Taking a step ahead to encourage customers to buy their dream cars, Indian Bank today partnered with Maruti Suzuki India Limited (MSIL), one of the leading names in the automobile sector in the country to facilitate easy financing for customers. This strategic partnership aims to provide customized and attractive car loans for customers. Customers can avail the loan benefits across 5700+ branches of Indian Bank at metro, urban, semi-urban and rural locations.

With such a MoU in place, Indian Bank can now provide easy financing benefits to a large number of buyers through Maruti Suzuki's vast network of 3,357 new car retail outlets across 2,156 cities and towns.

Under this exclusive loan scheme for Maruti Suzuki customers, Indian Bank is offering upto 90% of the on-road price of the car besides extending benefits of zero processing charges, free accidental insurance cover upto Rs. 30 lakhs, free fastag and repayment tenor of 84 months on their loans. This scheme is open till 30th June, 2022.

Mr. Shanti Lal Jain, Managing Director & CEO, Indian Bank, said, "We are delighted with our partnership with Maruti Suzuki, India's largest passenger vehicle manufacturer to provide attractive and easy car finance options for their customers. Indian Bank has a wide presence all over the country and we are confident of offering best-in-class services to Maruti Suzuki customers for meeting their aspiration of owning a car. We are committed to make the car financing experience more convenient for customers, and a variety of options in terms of rate of interest will be made available to simplify the financing process."

Commenting on the partnership, **Mr. Shashank Srivastava, Senior Executive Director (Marketing & Sales), Maruti Suzuki India Limited,** said, "Customer centricity and convenience is at the core of all our operations. With this partnership with Indian Bank, our valuable customers will be able to finance 85% of the on-road price of the car from over 5700+ branches across the Indian Bank network. This will help our customers get an attractive rate of interest and customized EMI options as per their requirements. About 80% of retail sales in the automobile industry happen through financing and to enable our customer's car-buying decisions, Maruti Suzuki has initiated several partnerships with banks & NBFC's across the public and private sectors. It is our firm belief that this partnership with Indian Bank will go a long way to cater to the diverse finance requirements of our customers."

Senior Executives of Indian Bank, Shri. Imran Amin Siddiqui, Executive Director and Shri Vikas Kumar, General Manager (Retail Assets) and Maruti Suzuki India Limited, Mr. Vikas Kohli, Vice President (Allied Business) were present, with their respective teams, on the occasion.

प्रेसविज्ञप्ति/ PRESS RELEASE

26.04.2022



Corporate Office: 254-260, Avvai Shanmugam Salai, Royapettah, Chennai – 600 014

Phone: 044-2813 4457, Email: ccd@indianbank.co.in

Follow us on [f](#) [t](#) [You Tube](#) [in](#)