

Tata Motors partners with Bandhan Bank to offer an attractive financing scheme on its passenger vehicles

Key Highlights:

- Maximum finance of up to 90% on-road funding
- Rate of interest (ROI), starting from as low as 7.50%
- Repayment tenor of up-to 7 years
- Nil foreclosure and part payment charges

Mumbai, December 15, 2021: In a constant endeavor to make the ownership of cars an easy process for customers and adding to the celebrations of year-end offers, Tata Motors, India's leading automotive manufacturer, is proud to become the OEM of choice for Bandhan Bank to sign a retail finance MoU, offering exciting finance options to all its passenger vehicle customers.

As part of the tie-up, Bandhan Bank will provide loans to Tata Motors' customers at an interest rate starting from as low as 7.50%. This scheme will offer a maximum of 90% financing on the total on-road cost of the vehicle. Customers can also enjoy a benefit of special EMI options with a repayment tenor of up to 7 years. The Bank has also designed certain exclusive features for Tata Motors car buyers availing the car finance option which includes zero charges on foreclosure and part payment. These offers will be applicable on the New Forever range of ICE cars and SUVs as well as on EVs for personal segment buyers across the country.

Commenting on the association, Mr. Rajan Amba, Vice President, Sales, Marketing & Customer Care, Passenger Vehicle Business Unit, Tata Motors said, "We, at Tata Motors, have always aimed to make our personal mobility solutions more affordable and accessible for individuals and families at beneficial rates. We are delighted to join hands with Bandhan Bank and this partnership is a part of our #FinancEasy Festival, wherein we are collaborating with multiple finance partners across India to make ownership of cars accessible, as well as a hassle-free process for the customers and thereby adding to the celebrations of this festive season. We hope that these offers will make the process of purchasing our cars much easier for customers and that this will positively impact their overall buying experience of Tata cars."

According to Mr. Kamal Batra, Head – Assets, Bandhan Bank, said, "We are pleased to partner with Tata Motors as preferred financier for car loans. With this association, we are hopeful to leverage on the extensive reach of both brands in rural, semi-urban and urban markets and enable many Indians fulfil their dreams of owning their personal vehicles. With zero part payment and foreclosure charges and at competitive pricing, Bandhan Bank car loans will appeal to the target markets. This tie up is an evidence of the Bank's ongoing endeavour to partner the needs of emerging India."

for immediate use

PRESS RELEASE

To avail the above schemes, customers can reach out to their nearest Tata Motors dealer or through a Bandhan Bank branch, register their interest in buying a Tata car. To know more about offers and car buying options, call your nearest dealership or visit <https://cars.tatamotors.com/>. Customers can also enquire, request a test drive, make bookings, and select their preferred financing option via 'Click to Drive', Tata Motors' end-to-end online platform, from the comfort and safety of their homes.

Ends

About Tata Motors

Part of the USD 109 billion Tata group, Tata Motors Limited (NYSE: TTM; BSE: 500570 and 570001; NSE: TATAMOTORS and TATAMTRDVR), a USD 34 billion organization, is a leading global automobile manufacturer of cars, utility vehicles, pick-ups, trucks and buses, offering extensive range of integrated, smart and e-mobility solutions. With 'Connecting Aspirations' at the core of its brand promise, Tata Motors is India's market leader in commercial vehicles and amongst the top three in the passenger vehicles market.

Tata Motors strives to bring new products that fire the imagination of GenNext customers, fueled by state of the art design and R&D centers located in India, UK, US, Italy and South Korea. With a focus on engineering and tech enabled automotive solutions catering to the future of mobility, the company's innovation efforts are focused to develop pioneering technologies that are sustainable as well as suited to evolving aspirations of the market and the customers. The company is pioneering India's Electric Vehicle (EV) transition and driving the shift towards sustainable mobility solutions by preparing a tailor-made product strategy, leveraging the synergy between the Group companies and playing an active role liaoning with the Government in developing the policy framework.

With operations in India, the UK, South Korea, Thailand, South Africa, and Indonesia, supported by a strong global network of 103 subsidiaries, 9 associate companies, 4 joint ventures and 2 joint operations as on March 31, 2021, Tata Motors' commercial and passenger vehicles are marketed in countries, spread across Africa, Middle East, South & South East Asia, Australia, South America, Russia and other CIS countries.

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