

## **Tata Motors partners with Indian Bank to offer attractive car loans for its Passenger Vehicles Business**

### **Key Highlights:**

- Maximum finance of up to 90% on-road funding, with rate of interest starting from as low as 7.80%
- Repayment tenure of up to 7 years
- Nil foreclosure and part payment charges

**Mumbai, 26<sup>th</sup> July 2022:** With the festive season around the corner, Tata Motors, India's leading automotive brand entered into a partnership with Indian Bank to facilitate easy financing for its passenger vehicles customers. This strategic partnership aims to provide customized and attractive car loans from across 5700+ branches of Indian Bank across the country.

The easy financing will be available at attractive interest rates starting as low as 7.80%. The scheme will provide up to 90% financing on road funding, with repayment terms of up to 7 years. Customers can foreclose or provide partial payments at no additional fees. Tata Motors' customers can also register for the finance options through Tata Motors' dealers across the country.

**Speaking on the occasion, Mr. Ramesh Dorairajan, Senior General Manager – Network Management & EV Sales, Tata Motors Passenger Vehicles Ltd, said, "We, at Tata Motors, are delighted to partner with Indian Bank to make passenger vehicles more accessible to individuals and families. We have always aimed at making our personal mobility solutions more affordable and accessible for our customers, contributing to the joy of the overall ownership experience. Our partnership aims to provide a hassle-free experience to our customers and thereby add to the fervor of the upcoming festive season. We are confident that such partnerships will make the car purchasing process seamless for customers and positively impact their overall buying experience of Tata cars."**

**According to Mr. Imran Amin Siddiqui, Executive Director, Indian Bank, "We are delighted with our partnership with Tata Motors Passenger Vehicles Limited, India's leading 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, including our digital-lending process to Tata Motors customers for meeting their aspiration of owning a car. We are committed to making 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."**

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