

Press Release

Maruti Suzuki and Bank of Maharashtra join hands to support Dealer Inventory Financing

New Delhi, July 19, 2021: Maruti Suzuki India Limited (MSIL) today announced signing of a MoU (Memorandum of Understanding) with Bank of Maharashtra. For the first time, Bank of Maharashtra will offer dealer inventory financing to MSIL dealers. Under the partnership, Bank of Maharashtra's *Mahabank Channel Financing scheme* shall provide comprehensive financing opportunities for MSIL's dealer partners across the nation.

Elaborating on the alliance, **Mr. Shashank Srivastava, Senior Executive Director, Marketing and Sales, MSIL**, said, *"We are thankful that this collaboration with Bank of Maharashtra will offer new-age banking and finance solutions for our dealer partners. There is a business requirement to induct more finance partners for dealer inventory funding keeping in mind long term business requirements and contingencies."*

Bank of Maharashtra under **Mahabank Channel Financing scheme** will offer following facilities to Maruti Suzuki dealer partners:

- Vast 2,000 branch network across India
- Competitive pricing
- Convenient re-payment tenures
- Flexible limits
- Digitized and real time transaction

Sharing his thoughts on the alliance, **Mr. AS Rajeev, Managing Director & CEO, Bank of Maharashtra**, said, *"We are extremely pleased to partner with MSIL, the largest passenger vehicle manufacturer in India, with an aim to provide enhanced digital lending services to its dealers and thereby produce a great synergistic effect. The tie-up will allow us to further consolidate the business to provide one-stop services under supply chain finance. We are optimistic that this partnership will help in leveraging business opportunities in MSME category and increase market penetration for MSIL."*

About Bank of Maharashtra

Bank of Maharashtra (BOM) is one of the leading Public Sector Bank headquartered at Pune, having about 2,000 branches spread across country with largest network of branches in Maharashtra serving 29 million customers.

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