

Media Release

Maruti Suzuki partners with Bajaj Finance to expand financing options



L to R: Mr. Anup Saha, Executive Director, Bajaj Finserv Ltd. and Mr. Shashank Srivastava, Senior Executive Officer, Marketing & Sales, Maruti Suzuki India Limited at the signing of the Memorandum of Understanding (MoU) to expand financing options.

New Delhi, June 5, 2023: Maruti Suzuki India Limited (MSIL) today announced the signing of a Memorandum of Understanding (MoU) with Bajaj Finance Ltd., the lending arm of Bajaj Finserv Ltd., one of India's leading and diversified financial services groups.

Under this partnership, Bajaj Finance Limited will provide tailor-made auto retail financing solutions for Maruti Suzuki customers. The partnership will enable customers to improve their financial flexibility, which will in turn make the process of owning a car as easy and simple as possible. The entire financing process is enabled with a digital customer journey for greater convenience.

The MoU was signed in the presence of senior management from MSIL, including Mr. Shashank Srivastava, Senior Executive Officer, Marketing & Sales, Mr. Bhuvan Dheer, Executive Vice President, Sales & Network, and Mr. Vishal Sharma, General Manager, Allied Business; from Bajaj Finance Limited, there was Mr. Anup Saha, Executive Director, along with other members of the leadership team from both organisations.

Speaking on the partnership, **Mr. Shashank Srivastava, Senior Executive Officer, Marketing & Sales, Maruti Suzuki India Limited, said,** *"We are delighted to join forces with Bajaj Finance Limited to further enhance convenient and customised car financing solutions for our customers. Over 80% cars sold in India are financed, therefore availability of easy and personalised financing options is very important. This collaboration aims to offer a range of personalised loan offerings for our valuable customers. We are confident our customers will appreciate this."*

Sharing his thoughts on the alliance, **Mr. Rajeev Jain, Managing Director, Bajaj Finance Limited, said,** *"The auto financing market has begun to shift with customers expecting hassle-free access to credit. At Bajaj Finance, we use analytics and automation across the financing value chain to digitise journeys for enhanced customer experience. The partnership with Maruti Suzuki builds on this focus of making financing smooth. It also enables us to delight customers*

with a comprehensive suite of financial solutions that meet their diverse needs. We are delighted to partner with Maruti Suzuki and serve millions of car buyers across the country.”

This partnership will be driven by customer experience at the core for both the companies, who shall together strive to redefine the modern-day car financing and buying experience.

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