

Maruti Suzuki ties-up with Chola for dealer inventory financing



Mr. Bhuvan Dheer, Executive Vice President – Sales & Network, Maruti Suzuki India Limited and Mr. Ravindra Kumar Kundu, Executive Director, Cholamandalam Investment and Finance Company Limited at the signing of the Memorandum of Understanding (MoU) for dealer inventory financing.

New Delhi, May 22, 2023: Maruti Suzuki India Limited signed a Memorandum of Understanding (MoU) with Cholamandalam Investment and Finance Company Limited (Chola), the financial services arm of Murugappa Group, to facilitate inventory financing for its dealer partners. The new alliance will empower 3,600+ Maruti Suzuki dealerships across the country with comprehensive inventory funding options for their working capital requirements.

The MoU was signed in the presence of Mr. Bhuvan Dheer, Executive Vice President — Sales & Network and Mr. Vishal Sharma, General Manager — Allied Business from Maruti Suzuki; and Mr. Ravindra Kundu, Executive Director from Chola along with other senior members from both the organisations.

Speaking on the partnership, **Mr. Shashank Srivastava — Senior Executive Officer, Marketing & Sales, Maruti Suzuki India Limited**, said, *“We are elated to partner with Cholamandalam Investment and Finance Company Limited to assist our dealer partners with exclusive financing solutions for inventory funding. We have worked closely with Cholamandalam in developing personalised offers and end-to-end working capital solutions for our dealer partners across the country. Our dealer partners are the backbone of our business, and we are committed to supporting them as best as we can. This, in turn, will ensure a seamless car buying experience for our customers.”*

Sharing his thoughts on the alliance, **Mr. Ravindra Kundu — Executive Director, Cholamandalam Investment and Finance Company Limited**, said, *“We are happy to be partnering with Maruti Suzuki, a brand which comes with the legacy and culture of innovation and excellence, and a proven track record. Building quality relationships has always been the basis of Chola’s values. This alliance will ensure that Maruti Suzuki’s dealers get the best in terms of capital*

requirements. With our strong network of 1191 plus branches across India, we aim to offer the dealers a never-before experience through customised finance packages that would come with speedy, convenient and transparent processes.”

About Cholamandalam

Cholamandalam Investment and Finance Company Limited (Chola), incorporated in 1978 as the financial services arm of the Murugappa Group. Chola commenced business as an equipment financing company and has today emerged as a comprehensive financial services provider offering vehicle finance, home loans, home equity loans, SME, investment advisory services, stock broking and a variety of other financial services to customers. Chola operates from 1191 branches across India with assets under management above INR 112,782 crores and has a growing clientele of over 25 lakh happy customers across the nation.

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PR & Communications,
Maruti Suzuki India Limited,
#1 Nelson Mandela Road, Vasant Kunj, New Delhi
Ph: 91-11-4678 1000
Email: corp.comm@maruti.co.in | Twitter: @Maruti_Corp