

Maruti Suzuki partners with DBS Bank India for Dealer Financing Solutions



L to R: Mr. Nobutaka Suzuki, Senior Executive Officer, Marketing & Sales, Maruti Suzuki India Limited, Mr. Partho Banerjee, Senior Executive Officer, Marketing & Sales, Maruti Suzuki India Limited, and Mr. Surojit Shome Managing Director & CEO, DBS Bank India, Mr. Divyesh Dalal, Managing Director & Head- Global Transaction Services, SME & Institutional Liabilities, DBS Bank India.

New Delhi, 31 May 2024. Maruti Suzuki India Limited (MSIL) today announced the signing of a Memorandum of Understanding (MoU) with DBS Bank India Limited for dealer inventory funding. This new alliance further enhances comprehensive inventory funding options for over 3863 Maruti Suzuki sales outlets across the country.

The MoU was signed in the presence of Mr. Partho Banerjee, Senior Executive Officer — Marketing & Sales, Mr. Nobutaka Suzuki, Senior Executive Officer — Marketing & Sales, Mr. Kamal Mahtta, Vice President — Allied Business, and Mr. Vishal Sharma, General Manager — Maruti Suzuki Finance & Driving School from MSIL; along with Mr. Surojit Shome, Managing Director & CEO, DBS Bank India and Mr. Divyesh Dalal, Managing Director & Head - Global Transaction Services, SME and Institutional Liabilities, DBS Bank India, joined by senior members from both organisations.

Speaking on the occasion, **Mr. Partho Banerjee, Senior Executive Officer, Marketing & Sales, Maruti Suzuki India Limited**, said, *“This partnership is a step towards providing innovative financial products to Maruti Suzuki's extensive dealer network across the country in line with their growing business needs. We are elated about this milestone as DBS Bank India joins hands with Maruti Suzuki for assisting our dealer partners with inventory financing solutions. This strategic alliance strengthens our relationship with the bank, harnessing the combined capabilities of MSIL and DBS Bank India to deliver comprehensive working capital solution for our dealer partners.”*

Commenting on the partnership **Divyesh Dalal, Managing Director and Head, Global Transaction Services, SME and Institutional Liability Business, DBS Bank India**, said, *“We are pleased to collaborate with Maruti Suzuki India Limited, a leader in the country’s automotive sector, as one of the trusted financing partners to their widespread dealer network. DBS Bank India will leverage its leading digital supply chain solutions for SMEs and domestic presence to ensure that MSIL dealers are supported throughout the entire business cycle. Our nuanced understanding of local business realities and evolving dealer needs, coupled with our tailored product offering will enable us to meet Maruti Suzuki’s dealer requirements through timely inventory financing. Our collaboration is a step towards building a long-term partnership with MSIL.”*

About Maruti Suzuki India Limited

Maruti Suzuki India Limited (MSIL) is India’s leading passenger car manufacturer with a vast network of 4000+ sales and 5000+ service outlets. An extensive product portfolio of 18 vehicles across different price ranges, enables strong market presence, built on customer trust. Maruti Suzuki has an advanced Research and Development facility in Rohtak and multiple manufacturing facilities with production capacity of 22.5 lakh units per annum.

About DBS

DBS is a leading financial services group in Asia with a presence in 19 markets. Headquartered and listed in Singapore, DBS is in the three key Asian axes of growth: Greater China, Southeast Asia, and South Asia. The bank's "AA-" and "Aa1" credit ratings are among the highest in the world. DBS is at the forefront of leveraging digital technology to shape the future of banking, having been named “World’s Best Digital Bank” by Euromoney and the world’s “Most Innovative in Digital Banking” by The Banker.

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