

Media Release

Maruti Suzuki partners with HSBC India for Dealer Financing solutions



L to R: Mr. Partho Banerjee, Senior Executive Officer —Marketing & Sales, Maruti Suzuki India Limited, and Mr. Hitendra Dave, CEO, HSBC India.

New Delhi, November 8, 2024: Maruti Suzuki India Limited (MSIL), today, announced the signing of a Memorandum of Understanding (MoU) with Hongkong and Shanghai Banking Corporation India (HSBC India) for inventory funding. This new alliance will empower over 4000+ Maruti Suzuki sales outlets across the country, with comprehensive inventory funding options for their working capital requirements.

The MoU was signed in the presence of Mr. Partho Banerjee, 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; from HSBC India - Mr. Hitendra Dave, CEO, Mr. Ajay Sharma, Head - Commercial Banking, Mr. Amitabh Malhotra, Head Global Banking, Mr. Gaurav Sahgal, Country Head - Business Banking and Ms. Runa Baksi, Head Global Trade Solutions.

Speaking on the partnership, **Mr. Partho Banerjee, Senior Executive Officer, Marketing & Sales, Maruti Suzuki India Limited**, said, *“We are committed to support our dealers in ensuring their readiness as per evolving customer and market needs. Our collaboration with HSBC India will focus on innovative financing solutions for inventory funding for our dealer partners. This strategic alliance will leverage the combined strengths of MSIL and HSBC India to offer comprehensive working capital solutions for our dealer partners.”*

Commenting on the partnership, **Mr. Ajay Sharma, Head - Commercial Banking, HSBC India**, said, *“We are pleased to collaborate with MSIL, a leader in the country’s automotive sector, as a financing partner to their extensive dealer network. Our deep understanding of the business dynamics and the evolving needs of dealers coupled with our tailored product offerings will enable us to support dealers through every stage of their business growth.”*

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 23.5 lakh units per annum.

About HSBC India

The Hongkong and Shanghai Banking Corporation (HSBC) Limited in India offers a full range of banking and financial services through 26 branches across 14 cities. HSBC is one of India's leading financial services groups, with around 42,000 employees in its banking, investment banking and capital markets, asset management, insurance, software development and global resourcing operations in the country. It is a leading custodian in India. The Bank is at the forefront in arranging deals for Indian companies investing overseas and foreign investments into the country.

Issued by:

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