

Media Release

Maruti Suzuki partners with Indian Bank for dealer financing solutions



New Delhi, September 14, 2023: Maruti Suzuki India Limited (MSIL) today announced the signing of inventory funding Memorandum of Understanding (MoU) with Indian Bank. This new alliance will empower 4000+ 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. Ashutosh Choudhary, Executive Director and Mr. Saurabh Dalmia, CMS Vertical Head of Indian Bank 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 take pride in our vast network of dealer partners who are the backbone of our business and are committed to supporting them in every possible way. We are elated to join hands with Indian Bank for financing solutions of inventory funding. This alliance with Indian bank will strengthen relationship with dealer partners and ensure a seamless car buying experience for the customers. The goal all along has been to work closely with Indian Bank in developing personalised offers and end-to-end working capital solutions for our dealer partners across the country.”*

Commenting on the partnership, **Mr. Ashutosh Choudhury, Executive Director, Indian Bank**, said, *“We are delighted to partner with MSIL, a household name and a market leader in the automotive sector. Indian Bank with its 5808 branches and trusted by over 10 crore customers is well-positioned to provide solutions to MSIL in its rapid growth journey. Indian Bank Supply-Chain finance will provide easy access to working capital finance to the dealers of MSIL, at favourable terms for driving their business growth.”*

About Maruti Suzuki India Limited

Maruti Suzuki India Limited (MSIL) today is not only India’s leading passenger car manufacturer but also a well-known household name. It has a vast network of 4000+ sales and 4700+ service outlets, enabling a strong bond

with customers all over the country. The company has an extensive product portfolio with over 18 vehicles across different price ranges.

For the past four decades, MSIL has shown commitment to the Government of India's initiatives, including 'Make in India'. The Company has an active Research and Development facility in Rohtak, along with manufacturing facilities in Gurugram, Manesar and Gujarat with a cumulative production capacity of 22.5 lakh units per annum and plans to scale up in the near future.

About Indian Bank

Indian Bank is a leading public sector Bank with a nationwide presence, Headquartered at Chennai, Tamil Nadu. Indian Bank has a total branch network of over 5808 branches and 4819 ATMs serving a customer base of over 10 Crore customers.

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