

Hindustan Motors and United Bank of India form an alliance for vehicle financing, RushLane, September 20

Hindustan Motors has signed a deal with United Bank of India (UBI) to effect easier and time bound vehicle financing schemes to their customers. UBI will offer finance upto Rs.10 lakhs collateral free loans to Hindustan Motor's customers at 10% interest. This scheme will be offered from all 1690 UBI branches across the country.



The deal not only includes easy and convenient financing for purchase of vehicles but also other preferential services exclusively for Hindustan Motors' customers. This deal is also expected to benefit Kolkata golden yellow taxi business segment. Dignitaries of both Hindustan Motors and UBI were present on the occasion of signing of a Memorandum of Understanding between the auto manufactures and one of the leading banks in the country which has been in close association with Hindustan Motors since the past 40 years.

Hindustan Motors and UBI hold special affinity for each other both being among the oldest of business institutions with headquarters in Kolkata. By entering into this joint agreement, both parties feel that they will be mutually benefitted and will be able to reach higher limits backed by each other's strengths. Availing of finance by HM customers will now be done in the least amount of time with minimum efforts or lengthy documentation.

In the image above, Hindustan Motors Ltd. Managing Director & CEO, Mr. Uttam Bose, (left) exchanging MoU documents with United Bank of India's Chairman and Managing Director, Mr. Bhaskar Sen, in Kolkata on Wednesday (September 19, 2012).

<http://www.rushlane.com/hindustan-motors-and-united-bank-of-india-form-an-alliance-for-vehicle-financing-1245828.html>