



Hindustan Motors signs an alliance with IndusInd Bank for car financing

Posted on 1/25/2011 6:24:20 AM

Hindustan Motors Ltd., India's one of the oldest automotive company, has inked a deal with the IndusInd Bank, in its first ever tie-up with a private player. The memorandum of understanding (MoU), which was signed recently, will provide attractive and customized financing solutions to HM customers pan-India.

The tie-up not only entails smooth and hassle-free financing facilities for all passenger and commercial vehicles from HM and HM-Mitsubishi, but also offers a host of preferential value-added services exclusive for HM customers through the bank's expansive network of 224 branches spread over 180 geographical locations in 28 states and union territories across the country. The tie-up assumes special significance as HM-Mitsubishi is all set to introduce several variants in the current year.

The MoU was signed by Dibyendu Chatterjee, General Manager-Finance (Vehicles), on behalf of Hindustan Motors and by T A Rajagopallan, Senior VP-Consumer Finance of IndusInd Bank.

Speaking on the occasion, Chatterjee said, "This association will help us reach out to a wider customer base with speedier and smoother finance options provided by IndusInd Bank through its expansive network across the nation coupled with competitive rates and a focused consumer-friendly approach. We strongly feel that the deal will be mutually beneficial and help us scale bigger heights by leveraging each other's strengths."

T A Rajagopallan said, "We are extremely proud to announce the deal with Hindustan Motors, the country's oldest car company which has considered IndusInd as their preferred choice, in their first ever association with a private bank. Customer delight is the common thread that binds both the organizations and we are confident to work towards the same goal in making this deal a success."

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