

Maruti Suzuki partners with Axis Bank for easy finance solutions

Mumbai, July 6th, 2020: Maruti Suzuki India Limited (MSIL), the country's largest carmaker, today announced its collaboration with Axis Bank, India's third largest private sector bank to offer easy financing solutions to potential car buyers. Axis Bank is one of the key private bank partners of Maruti Suzuki India Limited (MSIL) for dealer inventory funding and retail financing solutions. The organisations have been working closely over the years and will leverage the strong reach of 3000+ Maruti Suzuki outlets and Axis Bank's 4500+ extensive branch network to reach out to a wide cross-section of customers across the nation. To support MSIL in addressing the personal mobility needs of customers in the wake of the current pandemic scenario, Axis Bank has offered a variety of convenient EMI schemes.

Attractive Finance Schemes:

- Step-up EMI scheme with (10% yearly EMI increase) tenure upto 7 years.
- Balloon EMI scheme (final EMI 25% of loan amount) with tenure upto 5 years.
- Offers valid till July 31, 2020

As a part of the tie-up, Axis Bank will offer attractive flexi EMI options to ease the liquidity and repayment stress of customers during these tough times–

- 100% on-road funding scheme for select Maruti Suzuki customers for a tenure of upto 8 years

Other attractive schemes include:

- Step -Up EMI scheme with tenure upto 7 years (10% yearly EMI increase)
- Balloon EMI scheme with tenure upto 5 years (Final EMI 25% of loan amount)
- Low EMI Scheme for 1st three months, starting with ₹899 per Lakh

Speaking on the partnership, **Mr. Pralay Mondal, Executive Director, Head – Retail Banking, Axis Bank** said, “It's always been our endeavor to engage with our esteemed clients and offer them customised finance solutions for different customer needs. Our primary objective has always been to provide ease and convenience for our customers. The COVID-19 Pandemic has created a need for more creative and flexible financing options for Maruti Suzuki car buyers and our best -in-class financing solutions will provide the much-needed hassle-free experience of car buying and financing.”

Speaking about the tie up with Axis Bank, **Mr. Shashank Srivastava, Executive Director (M&S) Maruti Suzuki** said, “One of the impact of Coronavirus pandemic has been change in people's behavior when it comes to mobility. Concern over safety and maintaining social-distancing has uptick the preference for having a personal vehicle. We are confident that this association with Axis Bank will help our customers in offering convenient, affordable and cost-effective finance solution for buying cars. With this tie-up our customers will have a wide array of easy finance options to choose from.”