



प्रेस विज्ञप्ति
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IDBI Bank Ltd and Maruti Suzuki India Limited (MSIL)
Sign MoU for Vehicle Loan Financing

Mumbai, December 18, 2009: IDBI Bank Ltd (IDBI) and Maruti Suzuki India Limited (MSIL) today entered into a Memorandum of Understanding (MoU) for providing Auto Finance to prospective customers of MSIL. The MoU was signed by Shri C.S. Jain, Head – Personal Banking Group, IDBI Bank Ltd., and Shri R.S. Kalsi, Chief General Manager of MSIL.

As per the scheme modalities, MSIL and its Dealer network will collaborate with IDBI Bank Ltd for the purpose of “Retail/ Wholesale Activation” in order to facilitate vehicle business. The MOU will facilitate prospective customers of MSIL with vehicle finance at attractive terms. The loan facility for MSIL prospective customer is extended up to 7 years with maximum funding on 'on road price' and faster processing. The Bank would extend financing facilities to eligible customers for MSIL cars and multi-utility vehicles. The tie-up will benefit both, IDBI Bank in further strengthening its position in retail loan space and MSIL in leveraging the retail financing strength and reach of the Bank.

IDBI Bank launched Auto Loans in July 2009. The Auto Loan product is very competitive and the Bank is taking various initiatives to be a leading player in the segment. The product offers finance for new vehicles at maximum funding at attractive rate of interest.

About IDBI Bank

IDBI Bank Ltd. is a universal bank that rides on a cutting edge core banking Information Technology platform. This enables the Bank to offer personalized banking and financial solutions to its clients through its 689 branches and 1145 ATMs. The Bank has a balance sheet size of Rs.1,88,183 crore as on September 30, 2009. IDBI Bank's operations during the half-year ended September 30, 2009 resulted in a net profit of Rs.426 crore.

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