

Tata Motors joins hands with the Bank of Maharashtra to offer an attractive financing scheme on Passenger Vehicles to its customers

Key Highlights:

- **Maximum finance up to 90% of the cost of vehicle (on-road pricing)**
- **Rate of interest (ROI), starting from 7.15%**
- **Quick & hassle free sanction**
- **0.25% concession on ROI for corporate salary account holders and existing housing loan borrowers**
- **Nil Processing Fee (Till 30th September 2021- Monsoon Dhamaka Offer)**
- **No pre/part payment charges**
- **Car loan available for corporate clients (firms/companies – at 80% of the cost of the vehicle)**
- **Minimum EMI starting from Rs.1517/- per lakh for 7 years**

Mumbai, August 16 2021: In a bid to make its New Forever range of passenger vehicles more accessible in these challenging times, Tata Motors, India's leading automotive manufacturer, has joined hands with Bank of Maharashtra, one of India's leading public sector banks, to make available the 'Maha Super Car Loan scheme' to all its customers.

As part of the tie-up, Bank of Maharashtra will provide loans to Tata Motors' customers at an interest rate starting from as low as 7.15% linked with Repo Linked Lending Rate (RLLR), subject to certain conditions. This scheme will offer a maximum of 90% financing on the total cost of the vehicle (on-road pricing) for various individuals like salaried employees, self-employed people, professionals, businessmen, and agriculturists, whereas a maximum of 80% financing can be availed on the cost of the vehicle by corporate clients.

This partnership is also offering its customers a hassle-free option of getting their loans approved with zero processing fee till 30th September 2021 under "**Monsoon Dhamaka Offer**". Customers can get benefit from an easy and quick sanction of loans with no pre/part payment charges. That's not all, future car owners can also take advantage of a special EMI option starting with Rs.1517/- per lakh for 7 years. In addition to the above, the partnership has laid out a 0.25% concession in the ROI for corporate salary account holders and existing housing loan borrowers.

Commenting on the rollout of these finance scheme offers, Mr. Rajan Amba, Vice president, Sales, Marketing & Customer Care, PVB, Tata Motors said, "Given the ramifications of the second wave of the pandemic, we, at Tata Motors, have always tried to make our personal mobility solutions more affordable and accessible for individuals and families at beneficial rates. We are pleased to announce our tie-up with the Bank of Maharashtra to offer special finance schemes, to extend our utmost support to our customers in these tough times. We hope that these offers will make the process of purchasing a car that much easier for customers and that this will positively impact their overall buying experience of Tata cars."

According to Mr. Hemant Tamta, Executive Director, Bank of Maharashtra, "We are thrilled to be a preferred financier in the personal segment of car finance with M/s TATA Motors Ltd., one of the world's leading automobile manufacturers. Known for our vast network of branches, unique loan features, and brand loyalty, we are optimistic that we can forge a great partnership and serve our customers with the best products and services."

Furthermore, Tata Motors also recently announced that it has put in place a comprehensive 'Business Agility Plan' to protect and serve the interests of its customers, dealers, and suppliers for the well-being of its business and supporting ecosystem.

To avail the above schemes, customers can reach out to their nearest Tata Motors dealer or through the Bank of Maharashtra branch, register their interest in buying a Tata car. To know more about offers and car buying options, call your nearest dealership or visit <https://cars.tatamotors.com/>. Customers can also enquire, request a test drive, make bookings, and select their preferred financing option via 'Click to Drive', Tata Motors' end-to-end online platform, from the comfort and safety of their homes.

Stay Safe, Stay Healthy.

About Tata Motors

Tata Motors Limited (NYSE: TTM; BSE: 500570 and 570001; NSE: TATAMOTORS and TATAMTRDVR), a USD 35 billion organization, is a leading global automobile manufacturer of cars, utility vehicles, pick-ups, trucks and buses. Part of the USD 113 billion Tata group, Tata Motors is India's largest and the only OEM offering extensive range of integrated, smart and e-mobility solutions. It has operations in India, the UK, South Korea, Thailand, South Africa, and Indonesia through a strong global network of 103 subsidiaries, 10 associate companies, 3 joint ventures and 2 joint operations as on March 31, 2020.

With a focus on engineering and tech enabled automotive solutions catering to the future of mobility, Tata Motors is India's market leader in commercial vehicles and amongst the top four in the passenger vehicles market. With 'Connecting Aspirations' at the core of its brand promise, the company's innovation efforts are focused to develop pioneering technologies that are sustainable as well as suited to evolving aspirations of the market and the customers. Tata Motors strives to bring new products that fire the imagination of GenNext customers, fueled by state of the art design and R&D centers located in India, UK, US, Italy and South Korea. Internationally, Tata commercial and passenger vehicles are marketed in countries, spread across Africa, the Middle East, South Asia, South East Asia, South America, Australia, CIS, and Russia.

About Bank of Maharashtra

Founded on September 16, 1935, Bank of Maharashtra is a nationalised bank with over 1900 branches across India. With the largest network of branches of any nationalised bank in the state of Maharashtra, the Bank has 27 million customers as of now. At Bank of Maharashtra, we have range of products and services that cater to the young generation who are looking for speedy service delivery. The BoM car loans come with the lowest interest rates and ZERO processing fees (waived off till September 30, 2021) under the Retail-Bonanza Monsoon Dhamaka offer making it the perfect choice in the market of the growing retail loan segment.