



## PRESS INFORMATION

### **Honda Cars India partners with Bank of Maharashtra to offer attractive financing schemes this festive season**

**New Delhi, 26 October 2021:** In an endeavor to provide a fillip to the festive buying spirit, Honda Cars India Ltd. (HCIL), leading manufacturer of premium cars in India, has partnered with Bank of Maharashtra to introduce attractive and affordable finance schemes for its customers. The partnership will help Honda customers avail exciting car finance schemes with low Rate of Interest and Hassle free quick sanction of loans on purchase of new Honda Amaze, Honda Jazz, Honda WR-V and Honda City.

With this tie-up, customers from diverse income groups like Salaried employees, Self Employed, Professional, Businessmen or Agriculturists will benefit from the Bank of Maharashtra's signature product "Maha Super Car Loan". The major benefits include finance upto 90% of the cost of the vehicle, Low rate of Interest (ROI) starting from 7.05% (linked to RLLR), hassle free sanction with turn-around-time of 48 Hours, Concession on ROI for Corporate Salary Account Holder and Existing Housing Loan borrower, NIL Processing Fee (till 31<sup>st</sup> December, 2021), no pre/ part payment charges etc. Car loans upto 80% of the cost of the vehicle will also be available for companies registered as corporate clients.

Commenting on this partnership, **Mr. Rajesh Goel, Senior Vice President & Director -Marketing & Sales, Honda Cars India Limited**, said, "This tie-up with the Bank of Maharashtra will strengthen our efforts to offer affordable and accessible personal mobility solutions to a diverse set of valued customers. With a wide network of Bank of Maharashtra and Honda's advanced technology product range, this partnership will mutually benefit each other and result into deeper penetration of the market. Customers can take benefit of lower rate of Interest and hassle-free experience of car finance to purchase their much-awaited dream car this festive season."

Speaking on this association, **Shri. A.S Rajeev, Managing Director & CEO of Bank of Maharashtra** said, "This is really great to be associated with Honda Cars India, a leading car maker. Our customers will be immensely benefited as we offer hassle-free Car loans with Zero processing charges at a lucrative pricing. This is going to add fillip to our customer satisfaction and bring cheer during the festive seasons."

Mr. Hemant Tamta, Executive Director, Bank of Maharashtra said, "Partnering with Honda group is something really exhilarating on our part. Being one of India's leading car makers for mass as well as class, this will open a big opportunity to add to our customer's delight. Bank of Maharashtra's Car Loan is one of the finest product in the offering at most competitive pricing and Zero Processing charges which will serve as the icing on the cake."



With a focus on semi-urban and rural regions besides urban markets, HCIL has been making efforts to make buying during this festive season more attractive and rewarding for its customers. HCIL has recently partnered with multiple financiers such as PSU Banks, Retail Financiers, and NBFCs to enhance car buying experience for its customers.

#### **About Honda Cars India Ltd.**

Honda Cars India Ltd. (HCIL), a leading manufacturer of premium cars in India, was established in December 1995 with a commitment to provide Honda's passenger car models and technologies, to the Indian customers. HCIL's corporate office is based in Greater Noida, UP and its state-of-the-art manufacturing facility is located at Tapukara, District. Alwar, Rajasthan.

The company's product range include Honda Jazz, Honda Amaze, Honda WR-V, and Honda City catering to diverse needs of its discerning buyers across different segments. Honda's models are strongly associated with advanced design and technology, apart from their established qualities of durability, reliability, safety and fuel-efficiency. The company has a strong sales and distribution network spread across the country.

Besides the new car business, Honda offers one stop solution for buying and selling pre-owned cars through its business function Honda Auto Terrace. The Honda Certified Pre-owned cars come with an assurance of quality and peace of mind that caters to the diverse and burgeoning needs of pre-owned car buyers across the country.

#### **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. The bank has range of products and services that cater to the young generation who are looking for speedy service delivery. Recently, Bank of Maharashtra is identified as top performer in business growth parameter among PSBs. The BoM car loans come with the lowest interest rates and ZERO processing fees (waived off till December 31, 2021) under the "**Festival offer**" making it the perfect choice in the market of the growing retail loan segment.

#### **For further information, please contact:**

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