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IDBI Bank Ltd and Tata Motors Limited (TML)
Sign MoU for Vehicle Loan Financing

Mumbai, December 03, 2009: IDBI Bank Ltd (IDBI) and Passenger Car Business Unit of Tata Motors Limited (TML) today entered into a Memorandum of Understanding (MoU) for providing Auto Finance to prospective customers of TML. The MoU was signed by Shri C.S. Jain, Head – Personal Banking Group, IDBI Bank Ltd., and Shri S. Krishnan, Senior Vice President (PCBU-Commercial) of TML.

As per the scheme modalities, TML and its Dealer network will collaborate with IDBI Bank Ltd for the purpose of “Retail Activation” in order to facilitate vehicle business. The MoU will facilitate prospective customer of TML with vehicle finance at attractive terms. The loan facility for TML 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 TML passenger cars and multi-utility vehicles. The tie-up will benefit both IDBI Bank in further strengthening its position in retail loan space and TML 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 Ltd.

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 688 branches and 1136 ATMs. The Bank had 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.

All representatives of Print, Wire and Electronic Media.



Shri C.S. Jain, Head – Personal Banking Group, IDBI Bank Ltd., and Shri S. Krishnan, Senior Vice President (PCBU- Commercial), TML after signing the MoU.